AMERICAN

RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,

INSURANCE, BANKING, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

SATURDAY, JUNE 9, 1860.

Second Quarto Series, Vol. XVI., No 23.---Whole No. 1,260 Vol. XXXIII.

ESTABLISHED IN 1831.

NEW-YORK:

PUBLISHED WEEKLY, BY

JOHN H. SCHULTZ & CO.

Front Room, Third Floor,

No. 9 Spruce Street.

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,

INSURANCE, BANKING, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY J. H. SCHULTZ & CO., AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XVI., NO. 23.] SATURDAY, JUNE 9, 1860. [WHOLE NO. 1,260, VOL. XXXIII.

PRINCIPAL CONTENTS.

American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, June 9, 1860.

Coal-Burning on the Pennsylvania R. R.

(Continued from p. 463.)

The experiments made with a coal-burning engine, using Pittsburg Coal, fitted up with a fire-brick deflector and air-distributer, and moving an ordinary passenger train, showed a saving equal to 54½ per cent. over engines using hard wood. The cost of coal per ton delivered on the Western Division of the road, between Pittsburg and Altoona, was $0.90; on the Middle Division, between Altoona and Harrisburg, $1.82, and on the Eastern Division, between Harrisburg and Philadelphia, $2.62. The cost of coal for the round trip on the several Divisions of 229, 264 and 212 miles, respectively, were $3.19, $6.28, and $8.64, and the cost per mile 1.39, 2.37, and 4.07 cents. The cost of hard wood, as compared with coal, was as follows: Cost per cord, delivered on tender, on Western Division, $2.39; on Middle Division, $2.72; on the Eastern Division, $3.90. The cost of the same for the round trip on the several Divisions, was $11.31, $12.51, and $15.97; and the cost per mile run, 4.94, 4.74, and 7.54 cents.

From this table it appears that while the average cost for passenger service over the whole road with *Pittsburg Coal* is 2.57 cents per mile, that of *Hard Wood* is 5.64 cents per mile, showing an average saving of 54½ per cent. by the substitution of coal for wood in passenger engines. By using "Broad Top" Coal on the division between Harrisburg and Philadelphia, and "Pittsburg" on the remainder of the road, the saving would be increased to 56 per cent.

Third. INCREASED COST OF LOCOMOTIVE REPAIRS.—As a partial off set to this economy, there is to be taken into account an increased cost of repairs of engine due to the use of coal, which affects the fire-box, flues and grate more injuriously than wood.

I estimate this difference from data afforded by the experience on the Pennsylvania Railroad, (in the use of coal in freight engines, and of wood in passenger engines,) to be equivalent to about ½ cent per mile run, as follows:

	Per annum.
Estimated life of a set of flues of an average cost of $555, in a passenger engine using Pittsburg coal .....14 years.	
Estimated life of a set of flues of an average cost of $555, in a passenger engine using wood.....25 years.	
Increased cost due to use of coal.....	$17
Estimated life of copper fire-box of an average cost (deducting value of old material) of $680, in a passenger engine using Pittsburg coal.....6 years.	
Estimated life of an iron fire-box, costing $480, in a pass'ger engine using wood. 12 yrs.	
Increased cost due to use of coal.....	73
Estimated life of a set of grate-bars, costing $14 in a passenger engine using Pittsburg coal.....6 months.	
Estimated life of a set of grate-bars, costing $14, in a pass'ger engine using wood. 12 mos.	
Increased cost due to use of coal.....	14
Total increased cost due to use of coal in passenger engines, in lieu of wood.....	$104

Which is equivalent on the average annual mileage of passenger engines for the year 1858, viz: 20,361 miles, to about ½ cent per mile.* This would reduce the economy to be derived from the substitution of coal for wood, from 54½ to about 45 per cent. I do not doubt that the last mentioned rate is entirely within bounds. On the present annual expenditure for wood used in passenger engines, the yearly saving would amount to about $40,000.

The proportion of economy here shown, will in all probability be increased from year to year by the rapidly enhancing cost of wood; coal tending to diminish rather than increase in price. Many advantages will also be found to result from the change of fuel, upon which it is difficult to place a proper estimate in dollars and cents. Among these is the saving of the expense of maintaining wood-sheds at distances of from 20 to 30 miles along the road; the avoidance of long stoppages of trains at the same intervals for the purpose of taking on fuel, of the risk of fire from sparks to property along the road, its bridges, &c., and also to the wood itself lying in piles at the stations; and the avoidance of detention of trains owing to a bad or wet lot of wood; (coal being of a more uniform quality.) *With coal no passenger train need stop to replenish fuel on any division of the road.*

The increased cost of transportation due to hauling the coal in the tender, a greater distance than wood, is fully met—

1st. By the greater *weight* which has to be hauled a less distance, where wood is used, since about 2⅓ lbs. of wood are required to do the work of 1 lb. of coal.

2dly. By the fact, that in ascertaining the cost of *wood* delivered on the tender at the different stations, (as stated in the above tables,) only the ordinary train expenses were included, for the large portion which requires to be hauled; and the cost of repairs to engines and cars, and of maintainance of track due to such transportation of wood, were not counted. In computing the price of *coal*, all the items that enter into the cost of transportation were included.

The obstacle to the acquisition of this great economy, heretofore has been the dense *smoke* produced by the combustion of the coals accessible to the line of this road. For nearly all *freight* trains the "Pittsburg," "Broad Top" and "Alleghany" coals have displaced wood for several years; but although it was known that coal would prove much the cheaper and more efficient fuel for passenger trains, the belief that the smoke nuisance could be obviated (even if at all) only by expensive and structural alterations of the existing plans of locomotives, delayed the inauguration of any reform.

We have found, however, in trials of six coal-burning engines, that four of the plans showed sufficient freedom from smoke to admit of their use with passenger trains when burning *Broad Top Coal*, and that one (which by slight modifica-

* The correctness of this estimate seems to be borne out by the statement of Supt. Nicolls, as to the results of actual working with coal and wood on the Reading Railroad; according to which, freight engines, using 105 pounds of *Anthracite* per mile, are subject to an extra cost of repairs, over those of a wood-burning engine, of 1½ cents per mile. The average consumption, per mile, of the passenger engines on the Pennsylvania Railroad, will not exceed one-fourth the quantity here mentioned, while the *bituminous* coal, especially the "Pittsburg," is much less destructive than Anthracite, in its effects on metal surfaces.

tions in the case of another plan might be increased to two) was successful in avoiding smoke, even from the highly bituminous *Pittsburg Coal*. The order in which these plans rank as regards exemption from this nuisance, has also been stated. We have further seen that Passenger Engine No. 156, provided with a fire-brick deflector and air-distributor, ran a round trip over every division of the road, using Pittsburg Coal, and emitting no smoke or cinders that were observed by passengers in the regular trains, which were drawn.

It now remains to inquire:—

WHICH PLAN OF SMOKE PREVENTION IS ON ALL ACCOUNTS THE BEST ADAPTED FOR USE ON THIS ROAD?

First.—The "Phleger" and "Dimpfel" plans could not be applied to the company's present stock of passenger engines, without structural alterations, involving, with the loss of time incurred, a greater expenses than would be compensated by the change of fuel from wood to coal.

For new engines, they both have merits which entitle them to consideration. Either of them is capable of burning "Broad Top" (or any other semi-bituminous coal) without the production of smoke to the extent of annoying passengers. And the "Phleger plan," by some addition to the supply of air, may be adapted to the use of Pittsburg Coal. The difference in amount of fuel to do the same work between two locomotives of the same size, and equal in every respect, except in those parts concerned in *combustion*, which form the distinctive features of these two plans, would in all probability be too slight at the low cost of coal on this road, to warrant any preference for one over the other. Such preference should depend on other circumstances, such as the liability to get out of order, the first cost, amount of patent fees, &c.,&c.

It may be said, however, that as far as the prevention of smoke is concerned, neither plan will warrant any material increase of cost over the present prevailing forms—since equal, and even superior results can be derived from the latter by a few inexpensive alterations.

Second.—The plan represented by the "Blue Ridge" is adapted to the company's present equipment of passenger locomotives; and will enable them, at a cost of alterations, of about $250, (the most of which is for shortening the flues, and providing a *combustion chamber*,) to use Broad Top Coal, (but not Pittsburg,) without an inconvenient production of smoke. For an entirely new engine, its additional cost would be beneath consideration; but while, in this respect, it does not excel the fourth plan to be mentioned, the combustion would always be much less perfect with it than with either the 3d or 4th.

Third.—The "Gill" plan can be adapted to existing locomotives, and will enable them to use either Pittsburg or Broad Top Coal with the production of less smoke and cinders than now issue from wood-burning engines.

The cost of altering an ordinary "wood burner" to this plan, is about $500. To this would have to be added $160 for removing the boiler-flues and forming a combustion chamber, if the alterations were made immediately; but such additional cost can be avoided by making the change gradually, as the engines come in the shop for new fire-boxes. It should be stated that the patentees, Messrs. Gill & Grier, both in the employ of the Pennsylvania Railroad, have offered the free use of their said invention to this road, during the continuance of the patent.

For simplicity, cheapness, and efficiency, this is far superior to any of its competitors on the regular trials, and indeed is the only one that permitted the rich Pittsburg Coal to be used without an inconvenient production of smoke.

Fourth.—The modification of the "Gill" plan, by which *fire-brick* is used in place of copper water sheets, for the diaphragm or deflector, through which to distribute air in numerous small jets over the fire, was first suggested by the undersigned, and applied by him, with entirely successful results, to Passenger Engine No. 156, as has been described. This modification has, I think, several important advantages over the original plan, viz:

More Perfect Combustion.—When fresh coal is thrown on the fire, a sudden disengagement of gas, in large quantities, takes place, while the temperature necessary for its consumption is *reduced* both by the sudden conversion of solid into volatile matter, and by the contact of the raw fuel with the surface of the fire. Under these circumstances, in ordinary engines, smoke is produced in the greatest quantities; and even in those duly provided with an allowance of air, more or less smoke is given off at these moments. No increase of air-admission will entirely remedy this difficulty, because it does not arise solely from want of air, but also from *inadequate temperature*. If we turn on the gas from an ordinary room-burner, no heat that can be applied will produce flame unless we also apply air; but it is equally true that no amount of air can inflame the gas without the heat. The effect of deficient temperature can be seen in good coal-burning engines, where the opening of the fire-door, by chilling the gases in the furnace, produces smoke, there being none while the door was shut.

In stationary boilers, the difficulty can be remedied by a peculiar mode of firing which permits a portion of the fuel at all times to remain in a state of incandescence to supply the temperature necessary for the combustion of the gases arising from a fresh charge of fuel. In locomotive furnaces, the advantages of this plan are but slightly available; but it is obvious that if we can store up heat above the fire, which will intercept the gases on their route to the flues, we have attained the same purpose. The *fire brick* deflector and bridges act as such reservoirs of heat. This material, one of the best absorbents and radiators, gives out to the cold streams of gas and air which arise when fresh coal is applied, that surplus heat which it had absorbed when the surface of the fire was incandescent.

In the case of a water-space deflector, the copper plates enclosing it, being excellent conductors, can never become much hotter than the water inside—say three or four hundred degrees; whereas the temperature of *flame* is nearly as many thousand degrees. Hence the water-space deflector exercises a cooling influence upon the gases. It is true that, on trial, Engine No. 156 was not found quite as cleanly as No. 206; but this is satisfactorily accounted for by the fact, that in the former the fire-brick diaphragm was perforated with but 250 holes, while those in the water-space deflector were about 600 in number. It was found in the case of the former, that the longer the engine was run, permitting the fire-brick to become well heated, the more perfect was the combustion.

Less First Cost.—The cost of applying the water-space deflector to an ordinary wood-burning engine, has been shown to be about $500. That of inserting a *perforated fire-brick deflector*, properly supported by water tubes; together with the expense of all the necessary improvements and modifications of fire-door, ash-pan dampers, smoke stack, exhaust pipe, and blower or steam jet—the last made to work by same handle as steam valve, so as to be at every moment within the control of the engineer—would be less than $100. This is a material advantage.

Less Cost of Maintenance..—A set of *fire brick*, supported by transverse water-tubes—the whole cost of renewing which, at any time, including labor, would not exceed $30—will certainly last one year, if not much longer. The *water space deflector* and bridges would probably require the use of the caulking tool nearly to that extent in a year, while at the end of five, or in less time, they would only be worth the value of the worn out material.

Another important advantage possessed by the fire-brick, in my opinion is, that as it can be adapted to an existing wood-engine, at an insignificant cost, it allows opportunity for any simpler or better plan that may hereafter be discovered, to be applied at any moment, without loss.

The final reason in favor of the fire-brick is, that it admits, with advantage, of the *immediate* alteration of all passenger engines from wood to coal-burners. As the water-space deflector involves the necessity of a combustion chamber, it would be desirable, if that plan were adopted, to effect the change only as the engines come in the shop for thorough repairs. But trials since made with the perforated fire-brick, inserted in a wood engine, No. 135, *without combustion chamber*, have shown that, although the combustion would be improved by such a chamber, yet it is not essential to enable an engine thus fitted up to use either Broad Top or Pittsburg Coal, without the emission of any smoke or cinders that would incommode passengers. It was also shown that the absence of a combustion chamber in this engine had no apparent effect on the expenditure of fuel. No time need, therefore, be lost in deriving the advantages to result from the substitution of coal for wood; and when new fire-boxes are required, combustion chambers can be added, with no additional cost, or at least none that will not be fully balanced by the preservation of the flue-sheets resulting from this independent source of economy.

As an offset against these advantages, some credit should be given for the *heating surface* obtained with the water-space deflector, although, when it is considered that this water-space (but 4 inches wide) is clogged, and the circulation of the water impeded by some 600 air pipes, which contain, moreover, currents of cold air rapidly circulated, the benefit from this source would not probably be found very great.

Fire-brick has, it is true, been heretofore adopted in locomotives for bridges, arches, &c., and it has been used in the shape of arches in the coke ovens of Wales, for the same purpose, viz: of lengthening the "run" of the gases, affording greater time for their mixture with air, and of maintaining a high temperature above the surface of the fuel, since the year 1840. But it had not to my knowledge, been used with perforations for the purpose of jetting a large quantity of air evenly over the fire, before the trial with Engine 156, herein recorded. There being no patents to effect this plan, unless it be that of Gill & Co., for the air chamber, the free use of which has already been given to the Pennsylvania Railroad Company, a not unusual bug-bear to the adoption of any mechanical improvement, does not, in this case, exist. *The entire extra weight added to the engine will not exceed 600 pounds.*

I would, therefore, recommend the application of this plan to all passenger engines.

DIRECTIONS.

The deflector should start from the front leg of the fire-box, a little below the bottom row of flues (thus leaving the grate of full area, and diminishing but slightly the heating surface of the front sheet,) and extend backwards to within 18 inches of the door. The tile forming it to be 3 inches thick, composed of 6 pieces slightly arched transversely, and resting on 3 hollow plugs, inserted in each side of the fire-box, and the same number in the front leg; to be supported also by 3 water tubes of, say, 2 inches in diameter, extending from side to side of fire-box, and inclined sufficiently to maintain a good circulation of water through them. The perforations, made in the clay before burning, to be from 400 to 500 in number, or as many more as can be inserted without unduly weakening the tile; diameter of the holes, ½ inch at the back end, the ¾ths near the front—where the air enters above the deflector, through large apertures in the leg of the fire-box, protected by a valve. This valve should should be easily adjustible from the fireman's post on the engine—but should be arranged *not to close entirely* at any moment. The air-chamber is formed by leaving a space above the whole surface of the perforated tile, and roofing it in by a parallel tile, similarly supported. The air space should be 8 inches high at the front end, next the water sheet, and gradually diminish to 1½ inches at the back end, or that nearest the fire-door; so that the greater tendency of the air to issue through the farther holes, may be counteracted, and the supply made uniform through all the apertures. This will also counteract the tend-

ency of the nearer hole to close up by the adhesion of soot or cinders.

Over the deflector, and suspended from the crown sheet, a wall or bridge, likewise of fire-brick, should be placed to aid in mixing up the gases, and inflaming them. Where there is a combustion chamber, another fire-brick bridge might *stand* in it with advantage, taking care not to impair the draught by unduly cramping the spaces for the gases. The inner plate of the fire-door should be connected at the rim with the outer, and perforated with 100 holes, or as many more as practicable, of ½ inch diameter—the outer plate containing larger perforations, protected by a sliding cover or valve. A few hollow stay-bolts, with ⅛ inch cavities, say 20 or 25 in all, placed in the back sheet and sides of the fire-box, near the corners, and from 12 to 15 inches above the grate, will also be desirable—at least for Pittsburg coal. The ash-pan dampers should be made as nearly air-tight as possible, and the blower, or steam-jet capable of being worked by the throttle-lever, so that it may conveniently be opened the instant steam is shut off from the cylinders. It should also be workable independently. It may be found desirable to insert a *dead plate*, about twelve inches long, at the back end of the grate, (that next the fire-door,) for the purpose of increasing the run of the gases.

These, with some slight alterations of the smoke-stack, will be found to be all the improvements necessary to enable an ordinary wood-burning engine to use the richest bituminous coal without annoyance to passengers from smoke or cinders.

Economy of Fuel.

A large reduction in the fuel bills of the road, it has been proven, will follow the adaptation of passenger engines to the use of coal. In the case of freight engines, already burning coal almost exclusively, the mere prevention of the smoke nuisance can hardly be considered as an object of pecuniary concern; and at the low price of fuel on this road, the loss from imperfect combustion would be too slight to warrant the application of any plan for more effectually consuming the gases, whose first cost and cost of maintenance is not extremely low.

The utmost extent of saving derived by the *complete prevention of smoke*, in the experiments of the New Castle Committee of England, with stationary boilers, was 12.3 per cent. that being the difference in the evaporative power of 1 pound of coal between trials made by the committee themselves, during which no air was admitted except through the grate, and much and often a very dense smoke was evolved; and trials with the same boiler and furnace after the application of C. Wye Williams' system, when no smoke whatever was produced; the grate in both cases being 18 square feet, about the size of an average locomotive grate.

This result corresponds closely with that obtained by me with passenger engine No. 156, which was tried on the Allegheny Mountain grade both before and after the application of the perforated fire-brick deflector, and was found to consume 13⅜ per cent. less coal when making barely any smoke, than when smoking freely; the train, speed, weather, engineer, and fireman, etc., being uniform for both trials.

If 12 or 13 per cent. be the extent of the economy to be derived from the prevention of smoke in freight engines, the average amount of saving on this road would not warrant the adoption of any plan to secure that object, the first cost and repairs of which, distributed over a term of years, would exceed $150 per annum.*

On the western division, where coal is cheapest, no plan costing over $90 per annum would be warranted; on the division between Altoona and Harrisburg, no plan costing over $130 per annum; and from Harrisburg to Philadelphia, no plan costing over about $200 per annum. It is evident that this limitation would exclude the use of the water-space deflector on the western division, and probably on the middle. It would, however, permit the use of the fire-brick deflector over the whole road, and I would therefore recommend the alteration of all coal burning freight engines according to this plan, combustion chambers to be provided as the engines come in the shop for renewals of fire boxes. This measure will produce a net saving in the expenditures on account of fuel, of about $10,000 yearly; besides ridding the country along 360 miles of railroad, with the streets of the towns and villages traversed, of the greater part of the nuisance to which they are now subjected in consequence of *smoke*.

An equal, if not greater saving of fuel than any which can be effected by mechanical appliances (at least to freight engines) would, I believe, result from more careful *firing* and *engineering*. It was seen in the comparative trials between Altoona and Mifflin, that the lowest consumption was obtained from an engine (No. 139,) with none of the modern improvements for perfecting combustion. But the engineer and fireman were both daily accustomed to the road (as well as to the engine) and no fuel was wasted from ignorance of grades, etc. While this does not, it is true, account for the whole of the economy there shown, it explains a large proportion of it.

A careless or ignorant fireman, particularly when using the highly inflammable Pittsburg coal, may burn 20 per cent. more fuel in doing the same service than a careful and experienced one, and this wastage would be augmented by bad engineering.

What seems to be wanted is some plan of *rewards* or *premiums* which would give the men a more direct and immediate interest in saving fuel, and which would pay the economical fireman or engineer a larger compensation than the wasteful one. A standard should be fixed, below which the value of all coal saved should be divided between the company and the men, half to each. A similar plan has been long in use on nearly all the French railroads, and on many in England, and will account, to a considerable extent, for the low consumption of fuel per mile in those countries. It has also been adopted in this country on the Philadelphia, Wilmington and Baltimore Railroad, (in respect to wood,) with very beneficial results.

If this system is adopted on the Pennsylvania Railroad, some care will be necessary to fix a proper standard of consumption for each Division of the road, and for the several classes of engines. The coal will also require to be weighed. The value of the present monthly tables used on the road, purporting to show the consumption of fuel bo each engine, is very much impaired by the fact of the coal being measured out in bushels to the engines instead of being weighed. The spirit of competition among the men is repressed, since a sufficient answer to any statement of these tables, favorable or unfavorable, is that the amount of fuel was merely estimated. The correctness of this assumption may be judged from the fact, that a barrow of coal, which I weighed on the platform at Altoona—ready to be delivered to an engine as 80 bushels—was found to contain but 67. Yet the engine would have been charged with 6,400 pounds of coal, when the actual consumption was but 5,360 pounds—a difference of 16 per cent. The expense of scales at the various stations would be insignificant, compared with the advantages to be derived from correctly ascertaining the consumption of fuel. Some plan of weighing the coal in the tender would probably be even preferable—as it would afford the most satisfactory evidence of the actual weight to all the parties interested, besides being more expeditious.

The adaptation of passenger engines to the use of bituminous coal in lieu of wood, after the manner described; the application of the same plan to freight engines (already burning coal) for the purpose of economizing the gases; and the adoption of a proper system of premiums to the firemen and engineers, for economy in the use of fuel, are immediately practicable measures, which will effect a large and yearly increasing reduction in the expenditures for fuel on this road.

* Thus—average annual mileage of freight engine 14,000 miles; average consumption of coal per mile, say 80 pounds; annual consumption, therefore, 560 tons; of which 12½ per cent. saved in smoke would be 70 tons; equivalent, at the average cost of coal (with transportation, etc.,) on this road, (2.20 per net ton,) to about $150.

The Public Lands.

The sales of public lands in the United States, in twenty-seven years, have realized over one hundred and thirty-six millions of dollars, viz:

Number of Acres sold, and Amount realized, 1833 to 1859.

Years.	Acres.	Amount.
1833	3,856,227	$4,972,284
1834	4,658,218	6,099,981
1835	12,564,478	15,999,804
1836	20,074,870	25,167,833
1837	5,601,103	7,007,523
1838	3,414,907	4,305,564
1839	4,976,382	6,464,536
1840	2,236,889	2,789,637
1841	1,164,799	1,463,364
1842	1,129,217	1,417,972
1843	1,605,264	2,016,044
1844	1,754,763	2,207,678
1845	1,843,527	2,470,303
1846	2,263,730	2,904,637
1847	2,521,305	3,296,404
1848	1,887,553	2,621,615
1849	1,329,902	1,756,890
1850*	769,364	998,841
1851†	1,846,847	2,390,947
1852†	1,553,071	1,975,658
1853†	1,083,495	1,804,653
1854†	7,065,735	9,000,211
1855†	15,729,524	11,248,301
1856†	9,227,878	8,750,440
1857†	4,142,744	3,445,199
1858†	3,804,908	2,116,768
1859†	3,961,580	1,756,667
Total, 27	122,038.290	$136,529,782

The following summary exhibits the whole quantities of unoffered surveyed land ready for market September 30th, 1859:

States and Territories.	Acres.	States and Territories.	Acres.
Missouri	222,833	California	14,943,671
Alabama	90,530	Minnesota	12,624,682
Louisiana	875,266	Oregon	4,135,996
Michigan	609,938	Washington	1,655,752
Arkansas	733,278	Kansas	5,019,488
Florida	3,968,798	Nebraska	3,818,573
Iowa	2,239,682	Utah	1,987,580
Wisconsin	2,326,342	New Mexico	1,718,532
Total acres			56,970,941

Statement exhibiting the quantity of land selected for the several States under the Acts of Congress, approved March 2d, 1849, and September 28th, 1859, up to and ending September 30th, 1859:

States.	Total since dates of grants. Acres.	States.	Total since dates of grants. Acres.
Ohio	54,438	Louisiana, act of 1849	10,713,479
Indiana	1,334,732	Do. 1850	542,814
Illinois	3,259 098	Michigan	7,273,724
Missouri	4,343,500	Arkansas	8,652,112
Alabama	2,595	Florida	11,790,637
Mississippi	2,947,387	Wisconsin	3,449,238
Iowa	2,243,296		
			56,634,105

Out of 8,652,112 acres awarded to Arkansas, 82,559 having been shown to be dry and fit for cultivation, the claim of the State has been rejected, and the lands approved under the grant of February 9, 1853.

* From Jan. 1 to June 30.
† For year ending June 30.

Statement, showing the amount received and paid into the Treasury for public lands, during the fiscal year ending June 30, 1859:

States.	1st half.	2d half.	Total for fiscal year.
Ohio	$100	$310	$410
Indiana	....	551	551
Illinois	500	7,460	7,960
Missouri	239,250	144,275	383,526
Alabama	34,799	54,866	89,566
Mississippi	43,043	102,291	145,334
Louisiana	142,959	141,200	284,159
Michigan	11,793	12,067	23,861
Arkansas	161,820	245,073	406,894
Florida	16,367	17,222	33,859
Iowa	59,428	26,288	85,716
Wisconsin	21,918	26,319	48,237
California	7,915	119,750	127,666
Minnesota	18,961	6,108	25,070
Oregon Territory.	7,615	6,135	13,810
Washington Terr..	....	1,000	1,000
Kansas Territory.	37,481	18,753	56,235
Nebraska do. .	19,324	3,649	22,974
New Mexico	....	....	....
Tot.grant, '58 9.	$823,342	$933,324	$1,756,667

—Courier and Enquirer.

Railways in India.

We copy from *Herapath's Railway Journal* the following summary of a very interesting paper on Indian railways, with a description of the Great Indian Peninsula Railway, by Jas. J. Berkley, C. E., which was read at the Institution of Civil Engineers, London, on the 8th of May:

The reason why the commerce of India has continued so incommensurate with the resources of the country, might be chiefly assigned to the want of proper communications. Indian railways would not, as in England, be the substitution of a perfect system of conveyance for other convenient means; but in many districts they would be the first introduction of any communication whatever, adapted for the requirements of the country. It was not, however, on these grounds that they merited attention; but rather in the remoteness of the country, the peculiarity of its soil, climate, and laboring classes, and in the novelty of its physical characters, and of the materials it produced.

Since the year 1849, when the Government took the first decided step towards the establishment of a system of railways in India, the formation of 4,821 miles had been sanctioned; 636 miles had been opened for traffic; 765 miles were expected to be opened in the current year, and 864 miles in 1861. The estimated capital was nearly fifty-two millions and a half; of which sum the expenditure of upwards of thirty-four millions had been sanctioned, and more than twenty-seven millions had been subscribed.

The arrangements under which Indian railways were being carried out, consisted of a Government guarantee as the means of raising the requisite capital; the agency of incorporated companies to design, execute, and manage them; and Government supervision to define the projects and control the proceedings and expenditure. The terms of the contract between the Government and the companies were then briefly stated; and it was remarked that, as far as they had been brought into operation, they might be pronounced to have been successful, although attended with some disadvantages, which were pointed out, the principal one being delay, owing to the necessity for reference to many widely scattered tribunals.

Certain standard dimensions had been adopted for all the lines and the rolling stock, including a uniform gauge of 5 feet 6 inches, and a minimum clear width between the tracks of 6 feet.

The principal lines of the Great Indian Peninsula Railway, which it was the more immediate object of the paper to describe, were proposed to extend from the port and City of Bombay to join the East Indian line at Jubbulpore on the north-east, with a long branch to Nagpore, and to meet the Madras line at or about the river Kristna on the south-east.

The advantages of the situation of Bombay, in the centre of the western coast of the Peninsula of India, of its safe and capacious harbor, as well as its recent preponderance of trade, distinguished it as the commercial capital. The produce of the Customs had more than doubled in five years; and its commerce in merchandise and treasure, in 1858-9, exceeded thirty-four millions sterling, being nine millions more than the whole foreign commerce of India in 1848. Bombay stood in urgent need of new docks—enlarged Custom House premises—extended wharfage and quay accommodation, with covered sheds—large warehouses—and an improved system of landing cargo.

The first section undertaken was from Bombay to Callian, a distance of 33 miles, with a branch to Mahim, 1½ miles. It was called the experimental line—was commenced in February, 1851—and the portion from Bombay to Tannah, being a length of 20 miles, was opened for public traffic on the 16th April, 1853. The principal works upon it were the embankments over the Sion marsh, the two viaducts connecting the island of Salsette with the Concan, in one of which there was a navigation opening, 84 feet wide, spanned by wrought iron plate girders, and two short tunnels. The permanent way chiefly laid with transverse wooden sleepers, but 6 miles were on the iron pot sleepers; the rails were 84 lbs. to the lineal yard, of the double T form, as far as Tannah, but beyond they were only from 65 lbs. to 68 lbs. a yard, except on the two Ghaut inclines.

From Callian diverged the South-eastern extension to Poonah and Sholapore, and by the proposed extension to the river Kristna and the Madras Railway to Madras—and the North-eastern extension to Nassick and Jubbulpore, to join the East Indian Railway from Calcutta, by which also a communication would be effected to the North-west provinces of India.

The first section of the South-eastern extension from Callian to Campoolee, a distance of 37¾ miles, contained no work of a special character, but was remarkable for the extraordinary floods and rapid torrents to which it was exposed on both sides. It had been made for a double line, but only one road had been laid. The average cost, exclusive of rolling stock, was only £4,500 per mile.

The Bhore Ghaut Incline, which was expected to be finished about three years hence, was 15 miles 68 chains in length, with a total rise of 1,831 feet. The steepest gradients were 1 in 37 and 1 in 40; short lengths of level and of 1 in 330 being introduced, to facilitate the working of the engine in the ascent. It comprised twenty-five tunnels, eight viaducts, a large quantity of retaining walls, upwards of one million and a quarter cubic yards of cutting, chiefly rock, and nearly two millions cubic yards of embankments. The estimated cost of the incline was £750,000. It was divided into two banks by what was called a reversing station at the eleventh mile. This sub-division was adopted to increase the length of the base, in order to flatten the gradient and reach a higher level, where the main features of the Ghaut margin, near Khundalla, were encountered. Without this expedient, the practicability of changing the direction of the line would have been confined to the effect of curves of small radius; but with the device of the reversing station, the direction was altered at a very acute angle, by means of points and crossings. The peculiar difficulties upon this incline were the unfavorable nature of the hot and rainy seasons; fatal epidemics which dismayed and dispersed the people employed upon it; the lofty and precipitous character of the ground impeding the haulage of materials and harrassing every one engaged in the operations; the extensive and sudden slips upon the mountain sides; the extreme hardness and solidity of the rocks; the scarcity of water and the want of necessaries and comforts for the men.

The next section of the South-eastern extension, from Lanowlee, the summit of the Bhore Ghaut Incline, to Poonah and Sholapore, was 205½ miles in length, of which 185 miles were already completed, with a ruling gradient of 1 in 132. The cuttings were in trap rock, moorum, and soil; and the embankments were composed, chiefly, of soil and moorum. There were 22 viaducts, 359 bridges, and 454 culverts, all built of substantial masonry. One peculiarity of this district was the violence and suddenness of the floods, which descended without an hour's notice, and gathered into torrents upon spots of which there was no trace or warning upon the surface of the country.

Beyond Sholapore, to effect the junction with the Madras line, the works had not been commenced.

Returning to Callian, the first section of the North-eastern extension, reaching to Kusarah, a distance of 26 miles, gradually climbed by steep gradients, of which a great portion was 1 in 100, up the flank of a long mountain spur, that projected from the Ghaut range. It contained upwards of half a million yards of cutting, chiefly trap and basaltic rock, and more than one million and a quarter cubic yards of embankment. There were four viaducts, 44 bridges, and 117 culverts. By means of this section 849 feet of the ascent were surmounted.

The altitude remaining to be overcome by the Thul Ghaut Incline, which was 9½ miles long, was thus reduced to 972 feet. At 3¾ miles there was a reversing station, similar to that upon the Bhore Ghaut Incline. The steepest gradient was 1 in 37. There were eight tunnels, six viaducts, 11 bridges, and 34 culverts. The cost of the incline would amount, it was believed, to about £450,000.

The next section of the North-eastern extension ran from the summit of the Thul Ghaut Incline, at Egutpoora, by Nassick, across the fertile valley of the Godavery, and the Indyhadree range, along Khandeish to Bhosawul, the point junction with he Oomrawuttee and Nagpore branch. The principal works upon it were the viaducts over the rivers Godavery, Kadoo, Munnair, and Wangoor. The two former were composed of masonry arches, and in the latter the openings were spanned with triangular iron girder.

On the last section from Bhosawul to Jubbulpore, a distance of 328 miles, the operations were only in a preliminary state. The viaducts over the rivers Taptee and Nerbudda would be important works, having flood streams of 70 feet and 90 feet deep respectively.

On the Oomwaruttee and Nagpore branch which was about 263 miles in length, the operations were only just commencing. The largest works would be the viaducts over the rivers Nalgunge and Wurdah.

It was mentioned that there was no tunnel on any of these lines beyond the Ghauts, comprising a length of 782 miles.

The general style of design for these trunk lines was derived from the model of the late Robert Stephenson's English railways. The character of the works was plain, substantial and durable; such as would provide for the regular and expeditious conveyance of a heavy and increasing traffic in goods, and the accommodation of numerous passengers, at a moderate working cost, and at a reasonable expenditure in maintenance.

The geological nature of the country was volcanic. As effecting engineering operations the destructible nature of the slopes of cuttings and embankments made of the black soil, the facility of excavating moorum, its firmness for slopes and embankments and frequently suitability for ballast; the advantage of having rock foundations for the crossings of rivers and streams, and also of being able to make tunnels without either lining or laces, and the fine quality of the stone for building purposes and facilities for quarrying it, were worthy of special notice. On the other hand, the black basalt was so extremely hard, as to render progress both tardy and expensive, and the mountains were in many cases so precipitous, as to prevent the sinking of shafts, thus limiting the mining of tunnels to two faces only. The existence of large quantities of kunkur, a variety of fresh water limestone, and the want of good brick earth, were also mentioned.

The physical geography of the districts of Western India traversed by the Great Indian Peninsula lines might be briefly described as the plain of the Concan, elevated very little above the level of the sea. Then the abrupt scarp of the Syhadree mountains, the least altitude of which above the sea was about 2,200 feet, and beyond them the plain of the Deccan, on the South-eastern extension, gradually sloping down towards the Eastern Coast of India; while upon the North-eastern extension the country presented the bold features of the rivers Taptee and Nerbudda, with three parallel chains of mountains called the Indyhadree, the Santpoora and the Vyndhya ranges. The altitudes of various known spots along the railway were then given, including, among others, the following:

	Feet above high water mark at Bombay.
Level of ground at Bombay terminus	11
Foot of Bhore Ghaut Incline	196
Top do. do.	2,027
Foot of Thul Ghaut Incline	940
Top do. do.	1,912

The extraordinary quantity of rain which fell during the monsoon, from June to September, was then alluded to, and it was stated, that the heights of known floods where the railway crossed some of the principal rivers varied from 25 feet at the Waldhur, to about 70 feet at the Taptee, and 90 feet at the Nerbudda.

The materials procurable in India for railway purposes were then succinctly noticed. In reference to the manufacture of Indian iron and the supply of coal, it was remarked that active and successful operations depended more upon the completion of railway communications, than the railways did upon a local supply of those materials. The properties of a few of the various kinds of woods which had been extensively used were then stated. Those which had been successively converted into sleepers were, teak, blackwood, khair, errool, and red eyne. The cost of a sleeper varied from four shillings to seven shillings and seven pence, the average price being about six shillings. Tolerably good bricks had been occasionally procured and used in arches, but in such cases a proportion of only 20 per cent. had been selected from the best native kilns. The price ranged from ten shillings to twenty-four shillings a thousand. Gunpowder cost when made upon the spot, about thirty-four pounds per ton.

Native labor by which these works had been executed was cheap, but very inferior to that of England. Nearly one hundred thousand men had been employed upon the Great Indian Peninsula Railway lines at one time, and as many as 20,000 on the Bhore Ghaut Incline alone. The wages of the several classes per day were now: native maistries, or foremen of masonry, brickwork or carpentry, 2s. 6d.; masons, 1s. 9d.; bricklayers, 1s. 3d.; carpenters, 1s. 6d.; smiths, 2s.; miners, (a very large class,) 9d.; excavators, 7½d.; and laborers, 6d. The following table was given of the relative cost of each kind of labor in England and in the Bombay Presidency; it being understood to refer to simple labor only, and not to the cost of finished work:

Class of labor.	Proportion of work done by each. Engl'd.	Bombay.	Relative cost of labor in each country. Engl'd.	Bombay.
Masons	2½	1	1⅛	1
Bricklayers	4	1	1	1
Carpenters	3	1	1⅛	1
Miners	3	1	2¼	1
Excavators	3	1	1½	1
Laborers	3½	1	1⅝	1

The whole of the Great Indian Peninsula Railway had been executed by contract, and this, it was believed, had led to remarkable economy in the construction of the various lines. The average cost of the opened portions had been about £8,000 per mile. The introduction of the contract system into India, on a large scale, was an important effect of railway enterprise, and it was thought that its advantages could not be long confined to railway construction.

The prices of the principal kinds of work, including all the usual contract stipulations, had ranged as follows:

	Cubic yard.
Earthwork in embankments, under ¼ mile lead from	6d. to 7½d.
Cutting in earth or moorum, do.	7½d. to 9d.
do. rock	13d. to 30d.
Tunnel	£21 10s. to £33
Brickwood in arches	15s. to 30s.
Coursed rubble masonry in arches	27s. to 36s.
Ashlar	1s. 7½d. to 3s. cub. ft.
Block in course	16s. to 35s. cubic yard.
Coursed rubble	14s. to 24s. do.
Rubble	9s. to 14s. do.
Woodwork, teak	4s. to 6s. cubic foot.
Ballast	13½d. to 16½d. cub. yd.
Laying permanent road	2s. to 2s. 10½d. lin. yd.
Post and rail fence	18d. to 24d. do.
Dry rubble wall	2s. 6d. to 4s. do.

This did not include the Ghaut Inclines, which were exceptional.

Railway enterprises had already produced important effects in Western India. It had earned, at a remarkably low tariff, more than the guaranteed dividend. The working expenses had been low, notwithstanding the dearness of imported fuel and European superintendence. It had afforded the advantages of the best mode of conveyance to immense numbers of the poorest and lowest orders of the people. It had generated for itself new sources of traffic. It had achieved its success in competition with water carriage, and when it was only in a fragmental state. Although constructed in what was erroneously called an expensive style, the traffic had already demanded the partial laying of a second line of rails. It had raised the wages, and increased the effectiveness of native labor, and profitably employed thousands of the carriers of the country. It had opened quarries and brickfields, had impelled trade into unwonted activity, and drawn largely upon the resources of the country. It had lessened the expenditure of the State, by its cheap conveyance of mails and troops, and had augmented its income, by large payments of tolls and duties.

Product of the Precious Metals.

The annexed interesting statistics of the precious metals we have received from Mr. D. M. Balfour, of Boston:

The following statement will exhibit the product of the precious metals throughout the world, in 1859:

Countries.	Gold.	Silver.	Total.
America	$93,434,355	$40,000,000	$133,434,355
Europe	24,000,000	7,000,000	31,000,000
Asia	13,000,000	4,000,000	17,000,000
Africa	3,000,000	1,000,000	4,000,000
Australia	76,000,000	1,000,000	77,000,000
Oth. countries	1,000,000	1,000,000	2,000,000
G'd tot	$210,434,355	$54,000,000	$264,434,355

The following statement will exhibit the annual product of the precious metals at other periods:

A. D.	Gold.	Silver.	Total.
14	$800,000	$4,000,000	$5,000,000
500	200,000	2,800,000	3,000,000
1000	120,000	880,000	1,000,000
1492	100,000	150,000	250,000
1600	2,000,000	9,000,000	11,000,000
1700	5,000,000	18,000,000	23,000,000
1800	15,183,924	37,158,336	52,342,260
1843	34,202,290	38,776,453	72,978,743
1850	88,241,168	47,165,439	135,406,707
1853	236,183,875	48,613,056	284,796,931

The following statement will exhibit the quantity of the precious metals estimated to be in existence at different periods:

A.D.	Gold.	Silver.	Total.
14	$900,000,000	$427,000,000	$1,327,000,000
500	400,000,000	100,000,000	500,000,000
1000	200,000,000	65,000,000	265,00 ,000
1492	135,000,000	57,000,000	192,000,000
1600	629,000,000	200,000,000	829,000,000
1700	2,215,000,000	400,000,000	2,615,000,000
1800	4,294,800,000	1,260,000,000	5,554,000,000
1843	5,571,000,000	2,196,000,000	7,767,000,000
1850	5,805,000,000	2,449,000,000	8,254,000,000
1853	5,917,000,000	3,172,000,000	9,089,000,000
1859	6,152,000,000	5,436,000,000	10,588,000,000

The following statement will exhibit the quantity of the precious metals estimated to have been obtained from the surface and bowels of the earth, from the commencement of the Christian Era to the close of 1859:

	Gold.	Silver.
A. D. to 1492	$3,841,945,891	$521,424,109
1492 to 1842	2,839,000,000	5,913,000,000
1843 to 1852	642,000,000	394,000,000
1853 to 1859	1,486,000,000	361,000,000
Grand total	$8,808,945,891	$7,189,424,109

	Total.
A. D. to 1492	$4,363,870,000
1492 to 1842	8,752,000,000
1843 to 1852	1,036,000,000
1853 to 1859	1,847,000,000
Grand total	$15,998,730,000

Journal of Railroad Law.

THE FENCING OF RAILROADS A POLICE REGULATION TO ENSURE PROTECTION AND SAFETY TO PASSENGERS, AND NOT TO PROTECT THE OWNERS OF ANIMALS.

An interesting case has recently been decided in the Supreme Court of the State of Indiana, in which the intention of the State Legislature in reference to the act providing for the fencing of railroads, was thoroughly considered. It appears that the constitutionality of the act was called in question upon the ground that it was passed subsequently to the incorporation of the railroad, and effected vested rights, and impaired the obligations of a contract.

The action to which we refer was commenced before a Justice of the Peace by one Fulton, and was brought against the New Albany and Salem Railroad Company, to recover the value of a mare, alledged to have been killed by the locomotive of the company. The plaintiff recovered $100 before the Justice, and upon appeal to the Circuit Court recovered the same amount. There was no allegation, in the pleadings, of negligence; and the recovery was sought under the act of March 1, 1853, by which companies were required to fence their roads, or hold themselves liable for animals injured for want of such fences.

The main point argued in the case, upon the appeal to the Supreme Court, was as to whether the act referred to was constitutional, and that part of the opinion affirming the judgment of the Circuit, and referring to this point, was as follows:

HANNA, J.—In the argument, this question is treated as one affecting the rights of the parties to this suit alone. This is too circumscribed a view of the intention of the law making power, in the enactment of the statutes regulating the fencing of railroads, and in reference to animals running at large. It is clear from the context of the latter statute, that the Legislature, by its enactment, was looking more to agricultural interests than to the protection of railroad property. The former

statute is, in our opinion, in the nature of a police regulation. By its terms, railroad companies are required to fence their roads, or hold themselves liable, to a certain extent, for animals injured for the want of such fences. The Legislature certainly possessed the power to incorporate such a provision in a charter, or in a general law authorizing the formation of companies. Such power has been heretofore exercised and sustained in New York. Here, our Legislature did not incorporate the regulation in the charter of the appellants, but after the construction of the road attempted to prescribe it. It is insisted that by the act, additional and heavy burdens are attempted to be fastened upon the company; that it is in reality an alteration of the charter, when it was provided in the original charter that no alteration should be made; in a word, that the act is unconstitutional, because it interferes with vested rights and impairs the obligations of a contract. It is assumed that the act of the Legislature granting to the appellants certain franchises, and the acceptance of the act and exercise of the franchises by the company, are a contract.

We shall not stop to enquire into the rights, or rather to limit our enquiry into the rights and remedies which exist, as between the company and the owner of an animal that might chance to be injured on the road, or the power of the Legislature to prescribe rules in reference thereto, if his rights were alone involved. The stockholders of a railroad company have large amounts vested in the enterprise, and those who avail themselves of that mode of transporting property from point to point, might likewise risk large amounts in value aboard the cars of such company.

Whilst the business of the company should be confined to the transportation of property alone, the power of the Legislature to impose new and additional burdens regulating such manner of transportation, may be, in our opinion, in some instances questioned, where no serious question could arise, as to the exercise of that power, if the company should undertake to transport passengers. This arises out of the fact that, the preservation of the life and limb of the citizen, is, by the law, regarded of more consequence than the protection of his property. When power is granted to organizations to prepare ways for carrying passengers from point to point, with great celerity, but by the application of a propelling agent of known danger and almost irresistible force, it would appear but reasonable that a right should be lodged somewhere to maintain over such organizations a supervisory control, by which they might be compelled, under penalties, to adopt approved means, when discovered, of lessening the great danger arising from the use of such agent and mode of conveyance.

Such would be a police regulation—a regulation for the protection of the public. It is but the application of the principle that, he who possesses a right shall exercise it in a manner the least detrimental, injurious, or dangerous to his neighbor. The penalty under the regulation, in the case at the bar, is the payment to the owner of the value of the animal killed. It is in this respect, better calculated to accomplish the desired end, than a fine paid to the public might be. To the company it is the same, whether the individual or the public should receive that amount, but to others it is different. The reception by the owner of the value of his property, is intended to prevent heart-burnings and disputes, and to check the outbursts of angry passions, in a form that might be disastrous to human life, by the perpetration of malicious mischief to the work itself.

By the first and second sections of the act of Congress of 1847, the number of passengers to be taken on board certain vessels to be carried to and from the *United States*, is fixed in proportion to the space occupied. As a penalty for a violation of the law, the master of the vessel is subject to a fine of 50 dollars, for each passenger over; and if the excess is more than twenty, the vessel to be forfeited to the *United States*.

In the case of *The United States vs. The Brig Neurea*, it is said that "the object of the act in question is the protection of the health and lives of passengers from becoming a prey to the avarice of ship owners." There is no intimation that the act is invalid, but to the reverse, the information was sustained. If we are correct, the object of this statute is, among other things, to prevent the lives of passengers from becoming a prey to the avarice of railroad owners.

By the act of Congress of July 7, 1838, entitled "An act to provide for the better security of the lives of passengers on board of vessels propelled in whole or in part by steam," it is declared that, "It shall be the duty of the master and owner of every steamboat, running between sunset and sunrise, to carry one or more signal lights, that may be seen by other boats navigating the same waters, under the penalty of 200 dollars." This act has been held, in all its provisions, obligatory upon the owners and masters of steamers navigating the waters of the United States. Thus it is seen that the right of the individual citizen to engage in the business of carrying passengers to or from ports of the *United States*, and upon the waters of the *United States*, in boats propelled by steam, is restrained and regulated by statutes. Suppose in the first case cited, owners had vested large sums in the construction of vessels, destined to the business of carrying passengers, before the passage of the statutes, and that thereby the number that might otherwise have been conveyed, and the profits that might have accrued, were reduced one-third. Would not each enactment have been as much an enfringment of individual rights—as much an interference with legitimate business—as could arise under the enactment now in question. In point of fact it would be, and the only reason we conceive, that can be even plausibly urged, to strike down the one enactment while the other is sustained, would be upon the ground that the legislature, by the enactment authorizing the construction of the road, divested itself and all future bodies of like character, of the power to make regulations to insure the safety of passengers upon such road.

One of the "unalienable rights" of man is the "pursuit of happiness," included in which, as generally understood, is the right to acquire, and quietly enjoy property. Yet by these acts of Congress, this unalienable right to acquire property is to a certain extent infringed; the right of the individual is treated as secondary and subordinate to the general welfare. If the legislative body possesses the power to regulate the enjoyment, by the citizen, of an inalienable right, we cannot well conceive how such a body could grant to a few of the citizens of that state, when organized into a body politic, rights of higher dignity, or more sacred character, than those generally recognized as unalienable.

Viewing in this light the questions involved in the case at bar, we are, we repeat, clearly of opinion that the statute should be considered as a police regulation, and, as such, is valid and binding upon all railroads, whether constructed under charters granted before or after its publication.

A Railroad Commissioner, subscribing for Stock, and certifying to the Governor, that the Subscriptions have been made in good faith, is estopped from setting up, as a Defence, that the Subscription was made on Conditions not fulfilled.

To enjoy the fruits of responsibility, and yet escape from its liability, may be very desirable; and a condition of things likely to produce this result is, certainly, much sought after by men of financiering ability. But such efforts will not bear the scrutiny of the law, much less the application of those universal principles of equity, which laborious jurists dig from the inexhaustible mines of Truth and Justice.

The case we have before us is an action decided in the Supreme Court of Pennsylvania, and was brought by the Pittsburg and Steubenville Railroad Company against Thomas Bavington, to recover nine unpaid instalments of $10 each, on twenty shares of the stock of the company, subscribed for by the defendant, with the statutary interest of one per cent. a month, from the time of the respective calls.

The defendant was one of the commissioners appointed by the act of incorporation, to receive subscriptions to the stock of the company. He himself subscribed for twenty shares, of $50 each; attached to which was a condition "that no subscription should become due and valid, until the sum of $200,000 should be *bona fide* subscribed in the books of the company:" and "provided the road comes within half a mile of Florence." The defendants subsequently united with the other commissioners, in certifying to the Governor, that above ten per cent. on the capital stock of the company had been subscribed; that he had subscribed for twenty shares himself; and that the subscriptions certified were in all respects made in good faith, and agreeably to the provisions and requirements of the acts of Assembly and the laws of the Commonwealth; and that five dollars per share had been paid in on the several subscriptions. On this certificate, letters patent were issued to the subscribers. The road was located more than three miles from Florence. Still later, the defendant with others signed a paper, giving notice of an election for officers of the company, for its organization under the charter.

A verdict and judgment having been rendered for the plaintiffs, for $1,436 74, the defendant removed the cause to the Supreme Court, and assigned, among a number of other points, for error, the charge by the court below; which was to the effect, that the defendant was estopped by his acts as commissioner, from alleging that his subscription was conditional.

The Supreme Court affirmed the decision of the lower court; and that part of the opinion, bearing upon the question as to whether the defendant

was estopped by his acts as commissioner, from alleging that his subscription was conditional, is as follows:

STRONG, J.—The main question in this case is whether the defendant is liable to pay the amount of his subscription, without regard to the conditions attached to it. The question involves an inquiry into the nature and force of the subscription itself, and into the effects of the defendant's subsequent acts.

It may be premised that by the provisions of the act of Assembly of February 19th, 1849, entitled "An act regulating railroad companies," under which this company was incorporated; subscription in the books of the commissioners entitles to membership. The second section of the act requires that the names of all subscribers, with the number of shares subscribed by each, shall be certified to the Governor, who shall, by letters patent, under his hand and the seal of the Commonwealth, create and constitute the subscribers into a body politic and corporate. Nor does the act contemplate any such thing as conditional membership, and of course, no such thing as conditional subscription. No discretion is vested in the commissioners. They have no right, under the law, to receive any other than absolute and unconditional subscriptions, and it is their duty to certify all that they receive. The State refuses to grant the franchise, until, at least, one-tenth of the authorized capital has been subscribed, and relies upon the certificate of the commissioners, as the evidence that it has been. The object designed to be attained, by the requisition, that so much shall be subscribed, and $5 on each share paid, before the letters patent may issue, would be entirely defeated, if conditional subscriptions could be received. The commissioners are not required to notice conditions in their certificate and if they do, the Governor may not refuse the letters, if it be admitted that a conditional subscription is valid. The consequence is that a charter might be obtained, and its large privileges and powers granted, and yet every subscription be clogged with such conditions as to render it impossible to collect one-tenth of the capital, or even one dollar of it, beyond the amount of five dollars per share, paid at the time of subscription. Indeed, the conditional members or subscribers might, by their own vote, prevent the performance of the conditions and the enforcement of the subscriptions. Thus the projected improvement would be nipped in the bud, and the consideration which induced the Commonwealth to grant the charter wholly fails.

And if such a subscription is a fraud upon the Commonwealth, it is equally so upon the unconditional subscribers. It may have been the immediate motive to induce them to embark in the enterprise. At all events, it becomes the means of compelling them to pay the sums subscribed, when payment is unavailing to insure the construction of the road, and when therefore their whole investment must be lost; for without the conditional subscription the charter might not have been obtained, and consequently no subscription would have been collectable. But if the commissioners are public agents clothed only with limited powers, and if they are not empowered to receive any other than unqualified subscriptions, and if conditions operate as a fraud upon the Commonwealth, and upon co-subscribers, how can they be set up as a defence against an action to recover the amount subscribed? May a party avail himself of his own fraud either legal, or actual? And can he be a member of the corporation entitled to share its government and direct its policy, without contributing its means, or assuming any liability which can ever be enforced?

However this may be, it is clear, that the defendant is not in a condition to avail himself of any conditions attached to his subscription. His certificate to the Governor, followed by the issue of letters patent thereon, estops him from asserting that his subscription was not absolute. It is necessarily a waiver, a withdrawal of every condition. The certificate is false, if the subscriptions "were in all respects made and taken in good faith, and agreeably to the provisions and requirements of the afore-mentioned acts of Assembly, and laws of the Commonwealth." How can this be, unless the act of Assembly authorizes qualified subscriptions, and contemplates its grant of corporate powers on the faith of them, or unless the subscriptions were indefeasible? And when the certificate has induced the grant of the charter, and has closed a contract upon every co-subscriber, shall the defendant be permitted to say that his engagement was not what he solemnly represented it to be? Authorities in numbers are at hand, to show that he may not—but the question answers itself. It needs neither authority nor discussion, and it is a matter of law. It is a legal judgment upon the effect of a written paper signed and sealed by the defendant.

Cincinnati, Wilmington and Zanesville Railroad.

At the annual meeting of the Directors of this corporation, the Receiver of the road, WM. KEY, BOND, Esq., presented a manuscript copy of a portion of the statistics for the fiscal year ending April 30th, from which, and from the printed reports of preceding year, we gather the following comparative information, viz:—

EARNINGS.

From passenger trains—		
Through business		$2,669 94
Local		59,554 27
State Fair		6,893 90
Mail and Express		14,795 42
		$83,823 53
From Freight Trains—		
Through business	$5,876 70	
Local "	75,782 45	
Coal "	15,683 89	
		97,343 04
Total for year past		$181,166 57
Or per month of		$15,097 21

The earnings for the preceding year was $190,745 66, or per month $15,895 47.

EXPENSES.

Ordinary—	
Trains	$17,200 99
Machine shop	34,733 77
Roadway	38,820 42
Water	2,823 94
Fuel—5,478 cords	14,884 70
Buildings	2,173 36
Pass Department	5,607 72
Freight do.	11,139 97
Telegraph	245 28
Loss and damage, etc.	992 90
General expenses	7,096 97
Miscellaneous	6,797 27
Making the sum of	$142,841 63

—as the total ordinary expenses of the year. The corresponding expenditures for the preceding year being $139,841 63.

Extraordinary—	
State Fair Branch	$432 92
Rebuilding bridges	8,099 10
Injury from freshets	2,226 40
Side track	9 00
Wooden structures	1,152 02
Stone do.	133 81
Removing slips	1,097 85
Replacing trains	181 92
Sundries	108 71
Making the sum of	$14,341 23

expended in extraordinary repairs, against $32,148 39 expended the preceding year.

Capital expense—	
Depots and shop	$1,749 71
Ballast	3,989 73
Repairs const. engine	1,579 16
" gravel cars	284 12
Equipment	303 12
Oil, etc.	271 76
Real estate	261 77
Water station	567 41
Fencing	91 03
Or the sum of	$8,096 81

against $10,777 29, expended during the previous year.

The mileage for engines during the year was 204,901 against 206,555 for the preceding.—*Cincinnati Commercial.*

South Austria, Lombardo-Venetian, and Italian Central Railroad.

The general meeting of this company was held on Monday, April 30, at Vienna.

The report stated that the undertaking consisted of six groups of lines. The first was the line to Trieste and branches, of which 614 kil. were in operation, and 337 kil. in course of construction, total 951 kil.; the second group consisted of the line to Hungary 575 kil., all of which was in course of construction; the third group consisted of the line to the Tyrol, of which 220 kil. were in operation, and 140 kil. in course of construction, total 360 kil.; the fourth group consisted of the line to Venetia, of which 268 kil. were in operation, and 164 kil. in course of construction, total 432 kil.; the fifth group comprised the line to Lombardy of which 224 kil. were in operation and 234 kil. in course of construction, total 458 kil.; the sixth group consisted of the lines in Central Italy, of which 147 kil. were in operation, 135 kil. in course of construction, total 282 kil. The total length of line in operation on 21st Dec. last was 1,473 kil. (920 miles), and in course of construction 1,585 kil. (991 miles), total 3,058 kil. (1,612 miles. During the year the expenses on the Trieste line amounted to 5,608,341f. (£224,334) which was principally for the renewal of a part of the way. The lines to Hungary were estimated to cost 81 millions (£3,240,000) of which 44,987,987f. (£1,797,960) had been expended up to the 31st Decemi ber last. The expenditure on the lines to the Tyro amounted to 2,930,114f. (£117,204) during 1859. The expenditure in 1859 on the line to Venetia amounted to 13,686,020f. (£547,440) and previously to 14,880,883f., total 28,566,903f. (£1,142,676). The expenditure on the lines of Lombardy amounted to 5,339,548f. (£213,582) during 1859, and from the commencement to 31st Dec. last to 31,869,855f. (£1,274,794). The expenditure on the Italian Central amounted to 9,652,395f. (£386,096) for the year 1859, and from the commencement to 31st December last to 35,366,269f. £1,462,650. The working stock consisted of 603 locomotives, 1,156 carriages, and 7,385 wagons, and the expenditure amounted to 43,228,624f. (£1,729,145). The total expenditure, including the above 39,041,903f. (£1,561,676) for the Lombardo line, and 45,355,975f. (£1,814,239) for the Trieste line, amounted to 312,548,942f. (£12,502,358). The call of 250f. (£10) per share on 750,000 shares produced 187,500,000f. (£7,500,000) and on obligations to 120,251,924f. total 307,751,925f.

(£12,310,077), showing an excess of expenditure over receipts of 4,806,567f. (£162,263). The gross traffic receipts for the year 1859 amounted to 43,654,703f., on the Trieste line and branches to 7,848,999f., on the Venetian line to 2,225,537f., on the lines to the Tyrol; and 5,744,381., on the Lombardo line, total 59,472,820f. (£2,378,913). The receipts on the line to Trieste showed an increase of 16,828,120f. (£673,225), which was principally derived from the war. The working expenses on the Trieste line amounted to 23,304,430f., on the Tyrol line to 1,379,617f., and on the Lombardo-Venetian to 6,127,494f., total 30,811,541f. (£1,232,462), leaving a balance of £1,146,451. The gross receipts per kilometre on the Trieste line amounted to 71,098f., on the Tyrol line to 12.434f., and on the Lombardo-Venetian to 37,624f., average 46,572f. on the 1,227 kil.; the expenses amounted to 37,955f.; 7,707f.; 12,458f. average 24,122f. per kilometre respectively.

The net produce of the working was 28,661,278f. (£1,146,451). The working of the Trieste and North Tyrol lines for November and December, 1858 had produced, 1,224,344f. and the produce of the funds invested during the year amounted to 1,883,901f., making together a disposable sum of 31,766,523f. (£1,270,781). From this was deducted 669,890f. for proportion of interest on obligations, and 792,486f. for general charges, leaving 30,308,147f. The report showed that if 5 per cent. amounting to 8,125,000f. was deducted for interest on 750,000 shares calculated on the amount paid and on the first and second calls, and for four months on the third call for 50f. would amount to 10f. 83c. per share, leaving 22,182,146 net for dividend, out of which could be deducted 2,218,215f. for contributions and reserve in conformity with two articles of the statutes, leaving a disposable sum of 19,963,932f. or 26.62f. per share, which, added to the 10.83f. for interest to bearer, would amount to a total dividend for the year 1859 of 37.45f. per share. But it was thought advisable not to divide more than 30f. per share, which would represent about 14 per cent. on the capital called up. Deducting the 10.88f. per share for interest there would remain 19.17f. per share which would absorb 14,377,500f. (£575,100) and leave 5,586,432f. (£223,457). The interest distributed on the shares was 7.50f. leaving the remainder for dividend, namely 22.50f. per share, payable 1st May. Modifications in the statutes with respect to some of the lines would be requisite in consequence of the political events of last year. It was also proposed to pay on the 1st of November of each year 5 per cent. as interest, and on the first of the following May the dividend remaining out of the net profits.

Resolutions were passed adopting the report and statements of accounts, and declaring a dividend of 12 florins or 30f. per share for the year 1859; approving the agreement between the State on the one part, and the North and South Austrian Companies on the other part, for working the Central Vienna line for the year 1860 at 40 per cent. of the receipts; giving the Directors the necessary powers to carry out the same; and for proposing and accepting the modifications in the statutes required by political events, and also with respect to the deviation or abandonment of certain lines so as to promote the interests of the Company.—*Herapath.*

Lackawanna and Bloomsburg Railroad.

The extension of the Lackawanna and Bloomsburg Railroad from Danville, Montour County, to Northumberland, Pa., has been completed, and the trains commenced running on the 24th last. The road runs from Northumberland to Scranton, 79 miles—at the former point connecting with the Sunbury and Erie road, and at the latter with the Delaware, Lackawanna and Western, while at Rupert Station, 21 miles above Northumberland, the Catawissa road connects with it, forming a direct route to Philadelphia via the Reading Railroad, and to New York via the Quakake, Lehigh Valley and New Jersey Central roads.

Cincinnati Stock Sales.

BY KIRK & CHEEVER.

For the week ending June 5, 1860.

BONDS.		Per cent.	
Little Miami, 1st Mort.	6s	86	and int.
Covington and Lexington, 1st Mortgage	6s	72	"
" " " 2d "	7s	72	"
" " " Income, pref.	10s	12½	
Ohio & Miss., E D., Construction	7s	15	
Cinc., Ham. and Dayton, 2d Mortgage	7s	85½	and int.
" " " 1st "	7s	94	"
Indianap. & Cincinnati, 2d do.	7s	73	
Do. do. Dividend			
Columbus and Xenia, Dividend			

STOCKS.	
Cincinnati, Hamilton & Dayton	Ex Div. 71
Columbus and Xenia	82
Indianapolis & Cincinnati	41
Little Miami	82½
Ohio and Mississippi	1

Railroad Earnings.

The following is a statement of the earnings of the St. Louis, Alton and Chicago Railroad for May, 1860:

Passengers	$36,903 27
Freight	44,658 23
Mails, etc.	4,120 83
Total	$85,682 33
Total increase over May, 1859	31,847 33

The earnings of the Toledo and Wabash Railroad in May, 1860, were:

Passengers	$20,075 15
Freight	44,430 40
Mails and express	3,440 28
Total	$67,945 83
May, 1859	60,026 14
Increase	$7,919 69

The earnings of the Chicago, Burlington and Quincy Railroad Line, in May, were:

	1859.	1860.	Increase.
Freight	$80,252 60	$173,122 04	$92,869 44
Passengers	45,473 74	53,115 25	7,641 51
Mails & mis.	2,989 94	2,843 66	*146 28
Tot., 310 m.	$128,716 28	$229,080 95	100,364 67

* Decrease.

The earnings on the Chicago, Burlington and Quincy Road proper for the five months of the present year as compared with 1858 and 1859, have been as follows:

	1858.	1859.	1860.
January	$67,281	$51,396	$74,205
February	65,028	59,428	80,479
March	76,451	70,090	109,371
April	85,720	83,421	127,690
May	88,007	89,263	160,000
Total	$382,487	$353,598	$551,745

Increase in five months over 1859..$198,147

The receipts of the Grand Trunk Railway of Canada, for the week ending May 19th, 1860, were: $56,099 13

Corresponding week, 1859: 39,927 40

Increase: $16,171 73

Total traffic from July 1, 1859: $2,579,655 26

Do. for same period last y.. 2,029,980 34

Increase: $549,674 92

The earnings of the New York Central Railroad for

May, were: $534,329 15

May, 1859: 409,927 84

Increase: $124,701 31

The earnings of the Hudson River Railroad in May compare as follows:

May, 1860	$156,281 09
May, 1859	141,268 92
Increase	$15,012 17

The earnings of the Michigan Central Railroad in May were: $158,599 98

May, 1859: 127,145 77

Increase: $31,364 21

The earnings of the Cleveland and Toledo Railroad in May were: $66,601

May, 1859: 55,112

Increase: $11,489

The following is a statement of the earnings of the Buffalo, New York and Erie Railroad (Buffalo to Corning) for the month of May, 1860, compared with the same month of last year:

	May, 1859.	May, 1860.
Passengers	$11,423 05	$12,626 40
Freight	24,274 68	32,705 43
Other resources	1,686 86	1,686 86
Total	$37,384 59	$47,018 69

Mr. J. W. Alsop, Receiver of the Eastern Division of the Ohio and Mississippi Railroad, has made his second monthly report, as follows:

April 9, to cash on hand: $44,669 75

RECEIPTS.

April 30, balances collected of agents	$6,688 84
Balances collected of the Adams Express Company	3,037 50
Amount received on account of April earnings	30,457 07
Amount received on account of Foreign roads	18,120 87
Amount received on Charges Account	31,935 70
Amount received from other sources	15,293 38
Total	$105,513 36
May 1. To Balance brought down	$28,829 01

CREDIT ACCOUNT—EXPENDITURES.

By amount paid arrearage for March Current expenses in operating road	$72,694 23
Amount paid on account of April Current Expenses	6,010 75
Arrearages prior to March	680 51
Paid for Construction Work	727 87
Paid drafts for charges on account with foreign roads	38,633 77
Paid interest and discount	1,306 85
Paid sundry office expenses	1,238 84
Paid for Telegraph Instruments	52 16
Paid foreign roads on account	9 12
Total	$121,354 10
Balance carried to May account	$23,829 01
Total	$150,183 11

This report is for the period commencing April 9, and ending April 30, 1860.

The earnings of New Haven and New London Railroad Company for the five months ending with

May, were: $44,667 83

Same months in 1859: 35,546 53

Increase: $9,121 30

The receipts of the Illinois Central Railroad since the 1st Jan. last, are as follows:

	1859.	1860.
January	$132,024 80	$187,013 18
February	133,183 15	186,450 11
March	152,272 60	213,079 76
April	152,539 04	192,282 00
May	141,680 35	217,202 52
Total 5 months	$711,600 20	$996,027 57

Annexed are the details of the earnings of the Galena and Chicago Union Railroad for the month of May:

	1859.	1860.	
Freight	$84,144.09	75,724.97	Dec. 8,420.12
Passengers	33,822.80	34,448.09	Inc. 625.29
Mails, etc.	4,039.74	4,000.00	Dec. 39.74
Total	$122,007.63	114,178.06	Dec. 7,834.57

Corrected earnings for previous month. $93,253.84

Railroads of the State of New York.

(Continued from p. 465.)

Corporate Titles of Companies.	Capital. Share Capital.	Bonded Debt.	Floating Debt.	Total.	Cost of Road and Equipm't.	Length of Road.	Gross Earnings. Passenger.	Freight.	Mails, etc.	Total.	Operating and Repairs.	Earnings less Expenses.	Dividends. Amount.	Rate.
1848.	$	$	$	$	$	M.	$	$	$	$	$	$	$	p. c.
New York and Harlem	3,026,680	350,000	202,887	3,579,567	3,579,567	80.17	253,953	65,082	....	319,035	193,480	125,555	38,167	2½
Saratoga and Schenectady	300,000	....	....	300,000	331,036	21.50	33,538	5,685	1,412	40,635	27 116	13,519	*nil.*	*nil.*
Rensselaer and Saratoga	300,000	335,000	30,000	665,000	665,801	25.26	33,662	9,961	11,507	55,130	39,916	15,214	9,000	3
Brooklyn and Jamaica	284,850	85,000	....	369,850	369,850	11.00	.....	....	....	.....	.....	33,000	22,788	8
Utica and Schenectady	2,500,000	600,000	61,688	3,161,688	3,161,688	78 00	556,885	206,682	32,672	806,239	328,108	478,131	528,200	20
Buffalo and Black Rock	20,000	....	....	20,000	20,000	3.00	2,610	....	....	2,610	2,041	569	*nil.*	*nil.*
Buffalo and Niagara Falls	199,125	50,000	....	249,125	250,396	22.00	55,768	3,446	800	60,014	24,525	35,489	15,930	8
Long Island	1,600,000	400,000	35,000	2,035,000	2,037,640	84.50	108,955	43,317	5,817	158,088	136,006	22,082	*nil.*	*nil.*
Tonawanda	750,000	150,000	..	900,000	974,865	43.50	169,963	46,308	11,031	227,302	85,611	141,691	49,427	7
Hudson and Berkshire	350,000	325,000	50,000	725,000	807,774	31.50	4,601	10,719	....	15,320	11,209	4,111	*nil.*	*nil.*
Lockport and Niagara Falls	210,000	.....	....	210,000	210,000	23.00	13,000	750	.....	13,750	11,000	2,750	"	"
Auburn and Syracuse	800,000	325,000	1,886	1,125,886	1,125,886	26.00	132,668	35,193	4,324	172,185	69,428	102,757	32,000	4
Syracuse and Utica	1,500,000	100,000	..	1,600,000	1,600,000	53.00	296,832	70,492	15,876	383,200	577,383	*loss*	100,000	8
Lewiston	28,000	....	..	28,000	28,000	3.34	747	....	....	747	747	.....	*nil.*	*nil.*
New York and Erie	5,000,000	3,000,000	300,000	8,300,000	8,276,678	74.00	125,722	150,478	34,713	310,913	195,508	115,405	138,437	6
Albany and West Stockbridge	1,000,000	....	924,702	1,924,702	1,924,702	38.00	.....	....	....	.....	.....	115,682	60,000	6
Auburn and Rochester	2,049,300	353,000	235,000	2,637,300	2,644,520	78.00	358,471	83,137	13,113	454,721	188,027	266,694	163,944	8
Schenectady and Troy	600,000	100,000	....	700,000	659,669	20.50	31,826	14,261	938	47,025	46,717	308	*nil.*	*nil.*
Attica and Buffalo	699,460	.....	121,854	821,314	821,314	31.50	119,446	25,965	4,639	150,050	66,099	83,951	35,000	10
Cayuga and Susquehanna	18,000	....	....	18,000	18,000	28.00	2,375	15,694	....	18,069	15,906	2,163	*nil.*	*nil.*
Skaneateles and Jordan	27,262	....	....	27,262	27,262	5.20	1,523	1,716	260	3,499	2,502	997	997	3½
Troy and Greenbush	250,000	....	23,626	273,626	273,626	6.00	35,108	24,358	589	60,055	47,329	12,726	7,483	3
Albany and Schenectady	1,000,000	600,000	6,196	1,606,196	1,606,196	16.97	113,742	57,139	5,041	175,922	66,345	109,577	70,000	7
Saratoga and Washington	600,000	300,000	50,000	950,000	948,372	39.50	3,888	....	....	3,888	822	3,066	*nil.*	*nil.*
Northern	850,000	....	....	850,000	842,512	12.00	.....	....	....	.....	.....	.....	"	"
Total	29,462,677	7,073,000	2,042,839	33,707,526	33,252,324	855.54	2,553,633	951,313	142,732	2,347,477	2,136,089	1,785,379	1,267,373	..
1849.														
New York and Harlem	3,388,750	350,000	142,693	3,881,443	3,881,443	80.17	271,622	118,786	31,484	421,892	205,450	216,442	47,775	2
Saratoga and Schenectady	300,000	65,365	..	365,365	386,304	21.50	24,361	10,140	2,061	36,562	29,252	7,310	*nil.*	*nil.*
Rensselaer and Saratoga	300,000	385 500	..	685,000	674,799	25.26	81,791	19,453	15,009	116,253	71,031	45,222	21,000	7
Brooklyn and Jamaica	284,850	85,000	....	369,850	369,850	11 00	.....	....	....	.....	.....	33,000	22,788	8
Utica and Schenectady	3,494,010	102,500	....	3,596,510	4,006,428	78.00	533,953	251,034	40,284	825,271	403,497	421,774	333,015	10
Buffalo and Black Rock	20,000	....	....	20,000	20,000	3.00	2,610	....	....	2,610	2,000	610	*nil.*	*nil.*
Buffalo and Niagara Falls	256,250	46,670	25,886	328,806	394,287	22.00	47,767	3,813	900	52,480	16,431	36,049	7,997	3
Long Island	1,781,494	447,564	35,426	2,564,484	2,091,341	86.50	108,824	44,881	7,610	161,315	150,261	11 054	*nil.*	*nil.*
Tonawanda	950,000	152,000	51,153	1,053,153	1,150,968	43.50	189,284	60,015	101,232	350,531	250,654	99,877	71,400	8
Hudson and Berkshire	375,000	325,000	41,547	741,547	819,631	31.50	13,112	24,215	400	37,827	18,002	19,825	*nil.*	*nil.*
Lockport and Niagara Falls	210,000	.....	....	210,000	210,000	23.00	12,500	1,000	.....	13,500	11,000	2,500	"	"
Auburn and Syracuse	2,151,765	638,000	60,000	2 849,765	2.968,837	26.00	408,425	111,580	7,589	527,864	201,842	326,022	188,536	9
Syracuse and Utica	1,802,100	80,000	41,350	1,923,450	2,363,043	53.00	326,526	97,858	8,158	432,542	214,558	217,984	162,189	9
Lewiston	27,000	....	....	27,000	30,052	3.34	7,925	667	345	8,937	6,071	2,866	*nil.*	*nil.*
New York and Erie	5,778,891	5,839,919	2,481,647	14,100,457	16,430,868	294.25	363,210	425,078	21,855	810,143	508,926	301,217	291,596	6
Albany and West Stockbridge	1,000,000	....	930,895	1,930,895	1,930,895	38.00	.....	....	....	.....	.....	115,848	60,000	6
Auburn and Rochester	2,049,300	353,000	235,000	2,637,300	2,644,520	78.00	360,000	95,000	15,000	460,000	200,000	260,000	165,000	8
Schenectady and Troy	650,000	....	53,520	703,520	672,910	20.50	26,693	19,611	1,340	47,644	43,663	3,981	*nil.*	*nil.*
Attica and Buffalo	800,000	62,000	5,176	867,176	870,648	31.50	144,519	28,524	15,057	188,100	95,411	92,689	53,585	9
Cayuga and Susquehanna	118,000	253,000	....	371,000	368,011	28.00	4,823	7,818	....	12,641	10,000	2,641	1,800	10
Skaneateles and Jordan	27,000	....	....	27,000	28,361	5.20	1,805	1,703	620	4,229	3,229	1,000	1,000	3½
Troy and Greenbush	274,000	....	10,813	284,813	275,426	6.00	30,990	25,107	1,111	57,208	44,467	12,741	8,220	3
Albany and Schenectady	1,000,000	552,000	146,284	1,698,284	1,698,284	16.97	115,717	62,550	5,761	184,028	66,493	117,535	70,000	7
Oswego and Syracuse	350,000	182,000	....	532,000	548,353	35.00	48,877	6,476	2,176	57,529	35,591	21,938	*nil.*	*nil.*
Saratoga and Washington	781,300	334,500	35 000	1,150,800	1,102,505	39.50	75,592	10,476	3,430	89,449	44,477	44,972	"	"
Northern	1,329,517	388,100	313,957	2,031,574	1,863,291	30.00	.....	....	....	.....	.....	.....	*nil.*	*nil.*
Chemung	375,000	70,000	5,000	450,000	450,000	17.42	.....	....	....	.....	.....	.....	"	"
Hudson River	3,157,175	1,867,625	88,101	5,112,901	5,003,675	75.00	31,037	46,302	....	77,238	26,093	51,145	"	"
Total	33,531,402	12,191,248	2,490,448	50,514,093	53,264,730	1,261.11	3,231,944	2,472,877	281,422	4,966,063	2,668,369	2,466,244	1,505,801	..

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An *asterick* (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A *dash* (—) signifies "nil." Running *dots* (....) signify "not ascertained." Land-Grant Railroads are in "*italics.*"

Years endin.	Railroad. Main Line.	Lateral and Branch Lines.	2nd Track and Sidelnge.	Road in progress or projected.	Equipment. Engines.	Cars. Passenger.	Cars. Freight, etc.	Companies.	Abstract of Balance Sheet. Property and Assets. Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Liabilities. Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings. Gross.	Net.	Dividends.	Price of shares.
	M.	M.	M.	M.	No	No	No.		$	$	$	$	$	$	$	M.	M.	$	$	p. c.	p. c.
								ALABAMA.													
30 Jun. '59	43.3	—	....	72.3	3	2	19	*Alabama and Florida*	1,086,278	*	—	539,396	473,500	101,205	1,127,174	27.3	.....	59,430	22,359	—	....
28 Feb. '59	30.3	—	....	58.1	2	2	19	*Alabama and Mississippi*	461,505	30,991	—	335,010	109,500	21,632	518,965	30.3	.....	55,791	31,852	—	....
31 May '59	99.2	—	....	68.4	7	7	84	*Ala. and Tennessee Rivers*	2,101,007	144,549	—	1,054,915	713,226	212,496	2,264,468	99.2	76,133	155,628	78,907	—	....
30 Jun. '59	57.0	—	....	171.3	...	...	.....	*Mobile and Girard*	1,500,000	*	—	.....	.....	.....	.....	57.0	236,791	76,773	21,006	—	....
1 Jan. '59	319.2	14.7	....	213.0	25	18	361	*Mobile and Ohio*	7,252,801	681,859	114,894	3,441,859	4,051,547	726,546	8,360,702	202.0	372,300	769,787	420,000	—	....
28 Feb. '59	88.5	28.4	....	—	20	14	272	Montgomery and West Point	1,819,403	279,435	100,000	1,419,672	922,621	18,956	2,462,492	116.9	.....	446,153	211,880	6	....
16 Dec. '59	—	—	—	295.8	—	—	—	*North East and South West*	728,000	*	—	105,760	.....	.....	.....	—	.....	.....	.....	—	....
.. .. ..	—	—	—	26.1	—	—	—	Tennessee and Ala. Central	.....	.....	—	.....	.....	.....	.....	—	.....	.....	.....	—	....
								ARKANSAS.													
.. .. ..	—	—	—	301.4	—	—	—	Cairo and Fulton	.....	.....	—	.....	.....	.....	.....	—	.....	.....	.....	—	....
30 Nov. '58	38.5	—	....	107.5	...	...	.....	Memphis and Little Rock	553,877	*	—	351,524	446,000	10,725	811,949	—	.....	.....	.....	—	....
								CALIFORNIA.													
30 Sep. '59	22.5	—	....	41.8	...	...	.....	Sacramento Valley	1,547,100	*	—	791,100	756,000	—	1,547,100	22.5	.....	211,420	115,076	....	....
								CONNECTICUT.													
31 Jan. '59	23.9	—	....	—	3	6	30	Danbury and Norwalk	333,237	49,773	—	279,050	85,000	3,502	404,622	23.9	.....	56,044	20,618	6	....
30 Sep. '59	122.4	—	....	75.1	16	20	250	Hartford, Provid. and Fishkill	3,903,455	302,511	—	1,936,740	1,510,500	319,443	4,323,922	122.4	246,523	333,500	152,777	—	....
31 Aug. '59	61.4	10.6	....	—	11	19	212	Hartford and New Haven	3,108,018	254,000	102,889	2,350,000	964,000	16,463	3,932,432	72.0	314,763	723,460	204,134	10	126
31 Dec. '58	74.0	—	....	—	11	19	212	Housatonic	2,438,847	*	8,559	2,000,000	278,500	76,675	2,555,837	159.0	.....	271,273	66,330	—	....
31 Dec. '58	57.0	—	....	—	7	15	178	Naugatuck	1,578,301	*	—	1,031,800	437,550	30,713	1,706,802	57.0	.....	199,536	314,068	—	....
30 Nov. '58	62.3	—	....	—	—	—	.....	N. Haven, N. London and Ston.	1,470,661	*	11,050	738,538	750,000	.....	1,488,538	50.1	.....	76,758	8,946	—	....
31 Dec. '58	46.4	8.8	....	—	—	—	.....	New Haven and Northampton	1,400,000	*	—	922,500	500,000	.....	1,481,723	55.2	.....	158,652	loss.	5	....
30 Nov. '58	66.0	—	....	—	5	5	167	N.Lond., Willimant. & Palmer	1,561,241	*	5,453	510,900	1,055,600	272	1,575,147	66.0	91,134	104,464	30,512	—	....
31 Mar. '59	62.2	—	63.8	—	29	72	368	New York and New Haven	4,579,879	661,547	—	3,000,000	2,219,000	33,038	5,582,431	74.0	432,024	828,692	315,832	3	....
31 Mar. '58	59.0	7.0	....	—	—	—	.....	Norwich and Worcester	2,245,406	176,792	—	2,522,300	324,130	59,614	2,598,672	66.0	.....	265,417	44,587	—	37
								DELAWARE.													
31 Dec. '58	71.0	—	....	19.4	—	—	—	Delaware	1,146,311	*	—	252,561	735,000	123,750	1,146,311	71.0	.....	66,628	—	—	....
30 Nov. '58	14.3	—	....	—	—	—	—	Newcastle and Frenchtown	699,514	—	25,000	762,320	—	—	767,278	14.3	.....	19,895	—	—	....
								FLORIDA.													
.. .. 59	154.2	—	....	—	...	...	.....	*Florida*	.....	.....	—	.....	.....	.....	.....	—	.....	.....	.....	—	....
30 Apr. '58	—	—	....	45.1	...	...	.....	*Florida and Alabama*	292,291	*	—	317,847	154,000	70,620	543,237	—	.....	.....	.....	—	....
30 Jun. '59	31.3	—	2.0	28.6	2	1	24	*Flo., Atlantic and Gulf Central*	396,310	28,608	—	205,781	204,600	164,670	594,836	19.3	.....	10,255	1,504	—	....
.. .. '59	26.5	3.9	....	227.0	...	...	.....	*Pensacola and Georgia*	.....	.....	—	.....	.....	.....	.....	29.4	.....	.....	.....	—	....
								GEORGIA.													
31 July '58	86.7	—	....	—	15	11	105	Atlanta and La Grange	1,179,381	*	—	1,000,000	187,500	23,384	1,459,075	86.7	.....	362,061	197,357	8	125
.. .. '59	30.0	—	....	133.5	—	—	—	Atlantic and Gulf—M. Trunk	.....	.....	—	.....	.....	.....	.....	30.0	.....	.....	.....	—	....
31 Dec. '57	53.0	—	....	—	...	...	.....	Augusta and Savannah	1,032,200	*	—	733,700	298,500	.....	1,032,200	53.0	.....	125,427	69,679	—	....
30 Apr. '59	43.5	—	....	23.7	...	...	.....	Brunswick and Florida	755,000	*	—	151,887	.....	.....	.....	31.0	.....	.....	.....	—	....
30 Nov. '59	191.0	—	....	—	54	28	636	Central of Georgia	3,750,000	*	826,171	3,750,000	106,267	—	5,977,106	229.0	790,030	1,633,947	839,604	10	....
31 Mar. '59	171.0	61.0	....	—	—	—	.....	Georgia (and Bank)	4,174,492	*	829,550	4,150,000	373,000	—	7,368,665	232.0	.....	1,154,621	544,363	8	100
30 Nov. '59	102.5	—	....	—	18	16	171	Macon and Western	1,500,000	*	—	1,438,800	23,000	7,101	1,967,776	102.5	213,180	375,250	209,785	11	108
31 July '59	50.0	—	....	—	7	2	107	Muscogee	774,244	162,534	—	669,950	249,000	—	1,026,868	50.0	.....	202,714	110,516	8	....
1 May, '58	68.1	—	....	—	3	4	33	Savannah, Albany and Gulf	1,386,634	52,373	—	1,275,901	10,200	180,621	1,473,140	71.6	.....	.....	.....	—	....
31 July '59	106.1	56.5	14.8	44.3	15	18	166	South Western	3,165,000	*	—	2,254,000	631,000	—	.....	147.2	171,758	547,876	337,769	—	....
30 Sep. '59	138.0	—	....	—	52	24	705	Western and Atlantic	5,901,497	*	—	built and	own'd by	State.	—	138.0	.....	832,343	454,541	—	....
								ILLINOIS.													
.. .. ..	220.0	—	....	—	...	...	.....	Chicago, Alton and St. Louis	10,000,000	.....	—	3,500,000	4,500,000	.....	10,000,000	220.0	.....	.....	.....	—	....
30 Apr. '59	138.0	—	....	—	62	31	990	Chic., Burlington and Quincy	6,068,054	1,400,872	680,158	4,629,340	2,990,000	.....	8,149,084	210.0	.....	1,044,573	171,515	....	75
31 Dec. '58	45.0	—	....	—	6	14	101	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,085	2,050,065	45.0	14 mo.	243,282	135,284	—	....
.. .. '58	138.0	—	....	75.0	...	...	.....	Chicago and Northwestern	.....	.....	—	4,250,000	6,350,000	2,500,000	13,330,000	138.0	.....	.....	.....	—	....
30 Jun. '58	181.8	—	....	—	58	57	960	Chicago and Rock Island	6,776,119	*	175,165	5,603,000	1,397,000	5,651	7,543,104	228.4	.....	1,407,846	629,029	—	69½
10 Nov. '58	33.2	—	....	—	—	—	.....	Fox River Valley	580,000	*	—	.....	580,000	.....	.....	84.0	.....	.....	.....	—	....
31 Dec. '58	121.0	138.5	73.6	—	60	63	1,369	Galena and Chicago Union	8,027,473	1,311,917	211,003	6,026,400	3,783,015	292,466	10,300,517	326.5	808,231	1,547,561	620,328	4	68½
.. .. '57	175.0	—	....	—	—	—	.....	Great Western	5,022,926	*	—	1,600,000	3,088,426	334,500	5,022,926	175.0	.....	.....	.....	—	....
31 Dec. '58	454.8	252.5	....	—	113	96	2,305	*Illinois Central*	19,674,214	3,347,799	—	10,249,210	20,000,000	1,297,277	31,596,487	708.3	.....	1,976,578	556,624	—	69½
.. .. ..	—	—	—	81.5	—	—	—	Illinois River	.....	.....	—	.....	.....	.....	.....	—	.....	.....	.....	—	....
.. .. ..	148.0	—	....	—	...	...	.....	Ohio and Mississippi	4,870,586	*	—	1,780,295	3,292,403	.....	.....	148.0	.....	.....	.....	—	....
.. .. ..	46.6	—	....	—	...	...	.....	Peoria and Bureau Valley	.....	.....	—	.....	600,000	.....	.....	oper	by Chic.	& R. Is.	125,000	—	....
.. .. ..	—	—	—	129.0	—	—	—	Peoria and Hannibal	.....	.....	—	.....	.....	.....	.....	—	.....	.....	.....	—	....
.. .. '58	186.0	—	....	—	...	...	.....	Peoria and Oquawka	5,400,000	*	—	1,569,889	2,200,000	.....	.....	186.0	.....	.....	.....	—	....
31 Dec. '58	100.0	—	....	—	...	...	.....	Quincy and Chicago	1,978,555	*	—	800,000	1,200,000	—	2,000,000	100.0	oper.by	Bur. &	Quincy.	—	....
.. .. ..	1.0	—	....	—	...	...	.....	Rock Island Bridge	.....	.....	—	.....	.....	.....	.....	oper	by Chic.	& R. Is.	.....	—	....
31 Dec. '58	168.5	39.8	12.2	—	31	30	424	Terre Haute, Alton & St. Louis	7,608,958	628,487	—	3,026,903	5,035,615	741,040	8,865,252	208.3	.....	823,767	.....	—	....
								INDIANA.													
.. .. ..	108.0	—	....	—	...	...	.....	Cincinnati and Chicago	2,080,433	*	—	1,196,679	1,006,125	.....	.....	108.0	.....	.....	.....	—	....
.. .. ..	29.0	—	....	73.0	...	...	.....	Cincinnati, Peru and Chicago	.....	.....	—	.....	.....	.....	.....	29.0	.....	.....	.....	—	....
31 Aug. '57	109.0	—	....	—	...	...	.....	Evansville and Crawfordsville	2,233,413	*	2,750	986,061	1,219,100	51,772	2,283,748	109.0	.....	249,867	119,432	—	....
1 Jan. '58	72.4	—	....	—	19	21	278	Indiana Central	1,666,280	244,081	25,641	611,050	1,166,000	47,850	2,111,059	109.0	.....	368,189	132,094	6	58
31 Dec. '58	89.8	20.2	....	—	23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,689,900	1,362,284	140,689	3,458,108	110.0	.....	448,858	230,834	9	43
31 Mar. '60	84.0	—	....	—	...	...	.....	Ind., Pittsburg and Cleveland	1,902,693	*	10,000	835,971	1,025,700	48,673	2,272,357	84 0	.....	236,397	80,109	—	....
31 Aug. '57	78.0	—	....	—	...	...	.....	Jeffersonville	1,839,576	*	—	1,014,252	681,000	99,400	.....	108.0	.....	222,737	74,328	—	....
.. .. '59	64.0	—	....	—	...	...	.....	Lafayette and Indianapolis	1,850,000	*	—	1,000,000	600,000	.....	2,000,000	64.0	.....	.....	.....	—	....
.. .. '58	86.0	49.0	....	—	...	...	.....	Madison and Indianapolis	2,984,516	*	—	1,647,700	1,336,816	.....	.....	135.0	.....	206,114	82,632	—	....
.. .. '58	288.0	—	....	—	...	...	.....	Louisv., N. Albany & Chicago	6,000,000	*	*	2,800,000	3,000,000	2,000,000	6,000,000	288.0	.....	645,827	371,402	—	....
.. .. '58	74.0	—	....	—	...	...	.....	Peru and Indianapolis	2,000,000	*	*	1,100,000	820,000	80,000	2,000,000	74.0	.....	.....	.....	—	....
30 Nov. '59	73.0	—	....	—	18	25	298	Terre Haute and Richmond	1,611,450	*	26,029	1,381,450	230,000	—	1,867,423	73.0	254,742	357,297	182,154	10	....
								IOWA.													
1 Jun. '58	75.5	—	....	201.5	...	...	.....	*Burlington and Missouri*	1,514,257	*	—	752,733	665,000	92,663	1,542,768	50.0	.....	.....	.....	—	....
31 Dec. '59	86.0	—	....	—	...	...	.....	Chicago, Iowa and Nebraska	1,350,000	*	—	516,072	860,000	369,084	.....	86.0	7 mo's.	85,329	46,771	—	....
31 May, '58	50.1	—	....	269.0	8	8	86	Dubuque and Pacific	1,579,988	166,823	—	838,086	965,000	441,787	2,267,313	50.1	.....	.....	.....	—	....
.. .. ..	—	—	—	438.0	—	—	—	Iowa Central Air Line	.....	.....	—	245,000	755,000	.....	.....	—	.....	.....	.....	—	....
1 Jun. '58	38.5	—	....	101.3	4	4	64	Keok., Ft. Desmoines & Minn.	1,037,876	82,499	—	921,449	570,000	.....	.....	38.5	11 mo's.	458,821	21,356	—	....
1 Jun. '59	11.2	—	....	57.3	...	...	.....	Keok., Mt. Pleasant and Musc.	745,703	*	—	548,216	414,000	60,452	1,022,608	11.2	.....	.....	.....	—	....
.. .. '59	55.0	52.6	....	312.0	...	...	.....	Mississippi and Missouri	4,198,000	*	—	.....	.....	.....	.....	107.6	.....	.....	.....	—	....
								KENTUCKY.													
31 Oct. '59	80.0	—	....	—	...	...	.....	Covington and Lexington	3,743,971	276,024	—	1,582,169	2,930,000	337,532	4,375,993	111.8	.....	426,408	227,534	—	....
30 Jun. '57	20.0	—	....	113.0	...	...	.....	Lexington and Big Sandy	694,024	*	—	sold, 1859,	for $26,0	00.	.....	20,0	.....	.....	.....	—	....
.. .. '58	13.0	—	....	22.0	...	...	.....	Lexington and Danville	765,500	—	—	694,444	71,000	.....	.....	13.0	oper.by	Cov. &	Lex.	—	....
30 Jun. '59	29.0	—	....	—	...	...	.....	Lexington and Frankfort	590,401	52,300	—	514,409	130,000	—	712,322	29.0	.....	120,187	64,142	7	80
30 Jun. '59	65.1	—	....	—	...	...	.....	Louisville and Frankfort	1,379,345	122,750	—	741,069	496,519	8,097	1,623,088	65,0	.....	268,046	113,948	—	66
1 Oct. '58	185.0	—	8.3	84.0	21	14	231	Louisville and Nashville	3,580,826	254,154	—	2,151,430	2,300,000	320,132	4,890,700	60,0	.....	163,288	94,995	—	....
.. .. '59	18.8	—	....	70.2	—	—	.....	Maysville and Lexington	.....	.....	—	.....	.....	.....	.....	18.8	oper.by	Cov. &	Lex.	—	....
								LOUISIANA.													
.. .. ..	22.0	—	....	—	...	...	.....	Clinton and Port Hudson	750,666	*	—	.....	.....	.....	.....	22.0	.....	.....	.....	—	....
.. .. ..	27.0	—	....	—	...	...	.....	Mexican Gulf	662,911	*	—	.....	.....	.....	.....	27.0	.....	.....	.....	—	....
31 Dec. '58	80.0	—	....	178.0	...	...	.....	*N. O. Opelousas and Gr. West'n*	3,382,948	362,291	—	1,002,950	2,121,000	549,997	4,529,986	80.0	.....	225.577	.....	—	....
31 Mar. '59	206.0	—	....	205.0	30	19	364	*N. O. Jackson and Gr. Northern*	5,639,562	613,613	—	4,437,990	2,817,000	188,685	9,147,852	206.0	.....	753,774	.....	—	....
31 Aug. '58	21.0	—	....	168.0	...	...	.....	*Vicksburg, Shreveport & Texas*	929,418	*	—	882,922	58,744	50,384	992,050	21,0	.....	.....	.....	—	....

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An *asterick* (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A *dash* (—) signifies "nil." Running *dots* (.....) signify "not ascertained." Land-Grant Railroads are in "*italics.*"

Years ending.	Railroad. Main Line.	Lateral and Branch Lines.	2nd Track and Sidelings.	Road in progress or projected.	Equipment. Engines.	Cars. Passenger.	Cars. Freight, etc.	Companies.	Abstract of Balance Sheet. Property and Assets. Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Liabilities. Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance. Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings. Gross.	Net.	Dividends.	Price of shares.
	M.	M.	M.	M.	No	No	No.		$	$	$	$	$	$	$	M.	M.	$	$	p. c.	p. c.
								MAINE.													
31 Dec. '58	32.0	—	-----	6.0	4	—	25	Androscoggin	645,271	*		145,787	511,500	----------	----------	32.0	22,001	30,957	17,263	—	----
31 May, '59	55.0	—	-----	----	9	10	128	Androscoggin and Kennebec	2,210,947	*	27,925	457,900	1,748,457	101,209	2,307,566	137.0	73,186	281,929	89,766	—	----
30 Jun. '59	149.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	6,066,375	857,566		2,494,900	3,472,000	9,572	5,976,472	149.0	429,791	545,741	150,226	6	----
31 Dec. '58	12.5	—	-----	—	4	2	45	Bangor, Oldtown and Milford	175,232	*		135,000	----------	----------	175,516	12.5	25,437	33,059	16,530	----	----
31 Dec. '58	63.0	9.0	-----	—	12	11	109	Kennebec and Portland	2,871,264	*		1,107,526	1,763,738	----------	----------	72.5	169,240	145,074	70,746	—	----
31 Dec. '58	—	—	—	23.0	---	---	-----	Penobscot	308,413			180,000	143,678	----------	----------					—	----
31 May, '59	54.7	—	-----	—	4	10	93	Penobscot and Kennebec	1,611,413	104,019	78,014	555,228	1,206,800	128,576	1,890,604	54.7	oper. by	An. & K.	67,324	—	----
31 May, '59	51.3	—	-----	—	11	13	118	Portland, Saco and Portsmouth	1,494,792	*	5,208	1,500,000	----------	----------	1,500,000	51.3	141,664	208,299	104,025	6	99¾
31 May, '59	37.0	—	-----	—	—	—	-----	Somerset and Kennebec	783,763	*		169,200	556,600	----------	----------	37.0	---------	55,403	28,404	—	----
31 May, '59	18.5	—	-----	33.5	---	---	-----	York and Cumberland	1,090,000	*		370,000	450,000	270,000	1,090,000	18.5	---------	---------	---------	—	----
								MARYLAND.													
30 Sep. '59	279.6	7.2	-----	—	235	124	3,272	Baltimore and Ohio	21,225,164	3,576,251	3,606,740	10,111,800	13,881,833	292,426	30,278,377	286.8	3,648,814	3,618,618	1,933,621	—	75¼
30 Sep. '59	30.0	—	-----	—	7	33	167	Washington Branch	1,650,000	*		1,650,000	----------	----------	1,824,806	39.0	187,427	442,219	268,540	6	100
31 Dec. '58	138.0	4.0	-----	—	42	38	1,455	Northern Central	6,843,457	733,934	220,965	2,260,000	5,395,800	655,507	8,681,557	154.5	606,482	810,604	364,649	—	17⅞
								MASSACHUSETTS.													
30 Nov. '59	21.2	—	2.0	—	6	4	80	Berkshire	500,560	100,000		600,000	----------	----------	601,360	ope	rat. by	Housat.	42,000	7	----
30 Nov. '59	26.8	1.8	43.6	—	21	26	566	Boston and Lowell	2,245,247	183,345		1,830,000	440,000	5,365	2,671,887	28.6	352,512	531,477	208,798	8	102½
30 Nov. '59	74.3	8.8	51.3	—	30	43	560	Boston and Maine	3,846,683	373,057	105,937	4,076,974	----------	----------	4,523,400	83.1	540,372	860,119	394,475	8	110
30 Nov. '59	47.0	7.0	22.3	—	22	27	210	Boston and Providence	2,952,600	207,400	70,000	3,160,000	174,220	----------	3,663,138	54.0	316,522	654,673	337,648	7	110
30 Nov. '59	44.6	24.0	59.2	—	30	56	380	Boston and Worcester	4,291,164	437,416	100,000	4,500,000	500,000	29,595	5,751,512	83.7	511,046	1,067,071	311,525	7	109
30 Nov. '59	46.1	1.1	2.7	—	7	10	109	Cape Cod Branch	907,761	123,864		681,690	190,000	39,499	1,092,268	47.2	79,456	118,726	49,374	6	124
30 Nov. '59	50.0	2.4	8.9	—	12	13	331	Connecticut River	1,614,385	187,558		1,591,100	252,500	----------	1,928,264	75.4	177,164	271,592	138,223	4½	82½
30 Nov. '59	44.1	30.5	24.4	—	55	46	368	Eastern	4,134,575	456,424	250,000	2,853,400	2,030,500	60,510	4,944,409	120.7	426,161	693,409	325,805	—	74¼
30 Nov. '59	19.9	1.3	3.6	—	—	—	-----	Essex	742,592	4,416		299,107	280,261	197,428	776,796	ope	rat. by	Eastern	11,663	—	67
30 Nov. '59	50.9	16.8	70.9	—	29	28	655	Fitchburg	3,190,851	350,149		3,540,000	100,000	----------	3,869,729	67.7	341,803	659,485	267,450	6	102½
30 Nov. '59	14.0	2.4	-----	—	3	3	37	Fitchburg and Worcester	293,658	40,226		214,296	62,900	300	333,884	26.4	37,245	48,768	12,796	6	98½
30 Nov. '59	24.9	—	2.0	—	—	—	-----	Hampshire and Hampden	577,582			298,951	303,014	57,065	653,030	ope	r. by N.	H. & N'h	28,791	—	----
30 Nov. '59	12.4	—	2.3	—	2	3	27	Lowell and Lawrence	332,883	30,275		200,000	100,000	----------	363,158	ope	r. by B.	and L'll	12,550	6	----
30 Nov. '59	14.6	—	17.1	—	12	12	324	Nashua and Lowell	558,920	95,683		600,000	----------	----------	698,563	30.0	158,374	229,205	68,510	8	----
30 Nov. '59	20.2	1.6	1.0	—	7	16	146	New Bedford and Taunton	494,843	52,644		500,000	----------	19,800	564,707	21.8	55,881	143,261	25,264	6	----
30 Nov. '59	26.8	—	2.3	—	5	9	44	Newburyport	585,272	63,696		220,240	221,600	211,693	653,533	36.0	75,866	51,338	14,087	—	104½
30 Nov. '59	8.6	—	-----	23.4	---	---	-----	N. York and Boston Air Line	673,302			223,176	675,000	2,853	901,029	8.4	20,888	22,531		—	----
30 Nov. '59	79.5	7.8	25.6	—	27	46	358	Old Colony and Fall River	3,028,445	334,503		3,015,100	134,500	60,900	3,930,269	87.3	410,591	646,755	306,413	6	107
30 Nov. '59	18.6	—	0.7	—	1	2	1	Pittsfield and North Adams	432,430	11,247		450,000	----------	----------	450,000	18.6	32,480	48,355	27,000	6	----
30 Nov. '59	43.4	1.0	14.9	—	12	14	384	Providence and Worcester	1,506,977	254,566		1,510,200	300,000	----------	1,810,200	44.4	216,327	341,836	136,386	6	105
30 Nov. '59	16.9	—	1.7	—	3	3	1	Salem and Lowell	366,987	82,543		243,305	226,900	316	470,521	ope	r. by B.	and L'll	17,500	—	----
30 Nov. '59	11.5	—	0.4	—	2	7	17	South Shore	462,167	39,426		259,685	153,290	2,821	513,112	11.5	26,026	58,784	15,463	—	97
30 Nov. '59	21.9	—	1.0	—	—	—	-----	Stockbridge and Pittsfield	448,700			448,700	----------	----------	451,000	ope	r. by Ho	usaton.	31,490	7	----
30 Nov. '59	11.1	0.6	1.3	—	7	18	144	Taunton Branch	----------	----------		----------	----------	----------	----------	----------	----------	----------	----------	—	----
30 Nov. '59	6.1	—	-----	36.5	---	---	-----	Troy and Greenfield	478,048			385,206	219,000	9,854	614,060	ope	r. by T.	and B.	5,333	—	----
30 Nov. '59	69.0	8.0	5.5	—	11	8	192	Vermont and Massachusetts	3,309,622	207,343		2,214,225	1,003,880	----------	3,516,865	77.0	107,478	246,798	106,317	—	17
30 Nov. '59	156.1	17.3	106.8	—	72	47	1,149	Western (incl. Alb. & W.S. etc.)	9,934,566	1,095,713		5,150,000	6,125,520	208,726	13,457,921	192.0	1,020,054	1,767,068	830,148	8	115½
30 Nov. '59	45.7	—	9.3	—	10	8	149	Worcester and Nashua	1,187,935	140,962		1,141,000	194,500	862	1,403,409	45.7	179,490	216,444	94,244	4	59½
								MICHIGAN.													
1 Jun. '59	17.3	—	-----	2.7	2	1	100	*Bay de Noquet and Marquette*	----------	----------		----------	----------	----------	----------	----------	----------	----------	----------	—	----
30 Sep. '59	57.0	—	-----	—	—	—	-----	Chic. Detroit & Can. G. T. June.	built and	equipped by G		r. Tr'k R.	R. Co. of	Canada	----------	----------	----------	----------	----------	—	----
1 Jan. '59	188.0	—	-----	—	---	---	-----	*Detroit and Milwaukee*	8,270,623	647,596		2,329,155	4,707,500	----------	9,008,369	188.0	---------	365,038	144,270	—	----
-- -- --	—	—	—	—	—	—	-----	*Flint and Pere Marquette*	----------	----------		----------	----------	----------	----------	----------	----------	----------	----------	—	----
-- -- --	—	—	—	183.0	---	---	-----	*Grand Rapids and Indiana*	----------	----------		----------	----------	----------	----------	----------	----------	----------	----------	—	----
31 May, '59	284.0	—	-----	—	98	123	1,528	Michigan Central	12,847,238	*	1,149,069	6,057,840	8,284,063	119,089	14,548,411	329.0	---------	2,417,915	886,697	—	58
1 Mar. '59	246.0	293.0	-----	—	91	135	976	Mich. S'th'n & N'th'n Indiana	14,517,892	1,607,906	1,312,534	8,975,400	9,343,000	816,460	19,595,407	539.0	---------	2,019,425	777,273	—	13
-- -- --	—	—	—	89.8	---	---	-----	*Port Huron and Milwaukee*	----------	----------		----------	----------	----------	----------	----------	----------	----------	----------	—	----
								MINNESOTA.													
-- -- '59	—	—	—	620.0	—	—	—	*Minnesota and Pacific*	----------	----------		----------	600,000	----------	----------	----------	----------	----------	----------	—	----
-- -- '59	—	—	—	175.0	—	—	—	*Southern Minnesota*	----------	----------		----------	575,000	----------	----------	----------	----------	----------	----------	—	----
-- -- '59	—	—	—	112.5	—	—	—	*Minneapolis and Cedar Rapids*	----------	----------		----------	600,000	191,130	----------	----------	----------	----------	----------	—	----
-- -- '59	—	—	—	200.0	—	—	—	*Minnesota Transit*	----------	----------		----------	500,000	----------	----------	----------	----------	----------	----------	—	----
-- -- '59	—	—	—	60.0	—	—	—	*Root River Valley*	----------	----------		----------	----------	----------	----------	----------	----------	----------	----------	—	----
								MISSISSIPPI.													
1 May, '59	146.5	—	-----	41.7	11	6	155	*Mississippi Central*	3,395,965	*		1,641,947	1,346,363	383,129	3,717,469	146.5	---------	239,585	117,371	—	----
1 Oct. '59	71.4	—	-----	27.8	7	4	41	*Mississippi and Tennessee*	1,254,894	159,018		798,285	456,949	275,060	1,974,444	59.7	---------	176,462	116,433	—	----
31 Dec. '58	83.2	—	-----	60.4	---	---	-----	*Southern Mississippi*	2,750,000	*		1,000,000	1,400,000	----------	----------	83.2	---------	250,047	121,659	—	----
								MISSOURI.													
30 Nov. '58	12.0	—	-----	65.8	1	---	-----	*Cairo and Fulton*	281,645	9,200		50,493	327,000	50,892	128,386	12.0				—	----
30 Aug. '59	206.8	—	-----	----	---	---	-----	*Hannibal and St. Joseph*	10,147,007	814,301		1,770,612	8,768,000	----------	10,961,308	206.8	14 mo's.	497,269	235,321	—	----
31 Oct. '58	168.8	—	-----	68.0	---	---	-----	*North Missouri*	5,396,527	235,994		2,620,000	3,250,000	48,006	6,018,106	168.0	---------	256,159		—	----
-- -- --	—	—	—	—	—	—	-----	*Platte County*	----------	----------		----------	----------	----------	----------	----------	----------	----------	----------	—	----
28 Feb. '59	163.0	19.0	-----	119.0	26	26	412	*Pacific*	8,621,659	614,782		3,330,657	8,203,000	754,837	12,288,494	182.0	---------	676,310	301,503	—	----
31 Oct. '58	19.0	—	-----	264.0	---	---	-----	*South-Western Branch*	1,226,010			66,974	1,400,000	----------	----------					—	----
31 Oct. '58	86.5	—	-----	—	---	---	-----	*St. Louis and Iron Mountain*	4,916,189	283,869		1,999,300	3,276,000	171,103	5,446,403	86.5	---------	152,371		—	----
								NEW HAMPSHIRE.													
31 Mar. '59	23.1	—	3.2	—	—	—	-----	Ashuelot	506,000			246,018	150,000	109,982	506,000	ope	r. by Con	n. River	30,000	—	----
31 Mar. '59	93.5	—	5.6	—	14	10	232	Boston, Concord and Montreal	2,580,134	283,450	18,219	1,800,000	1,050,000	165,883	3,015,880	93.5	353,000	227,720	86,338	—	8
30 Nov. '58	53.6	—	8.2	—	18	11	289	Cheshire	2,758,565	322,266		2,085,925	784,900	121,500	3,082,757	53.6	248,469	297,332	108,517	—	10
30 Nov. '58	28.5	—	3.7	8.5	5	7	33	Cocheco	769,433	81,025		399,140	421,120	46,399	866,659	28.5	32,618	44,709	17,063	—	----
31 Mar. '59	34.5	—	44.0	—	21	22	494	Concord	1,500,000	*		1,500,000	----------	----------	1,564,506	61.3	334,532	459,659	128,366	8	55½
30 Sep. '59	46.8	—	-----	—	—	—	-----	Concord and Portsmouth	250,000	*		250,000	----------	----------	250,000	ope	r. by Con	cord.	15,000	—	70
31 Mar. '59	14.6	—	-----	—	—	—	-----	Contoocook River	200,000			200,000	----------	----------	200,000	14.6	4,182	16,603	1,528	—	----
30 Nov. '58	16.8	—	-----	—	—	—	-----	Eastern	525,205				----------	----------	525,205	ope	r. by Eas	tern Ma	ss.	—	66½
31 Mar. '59	20.5	—	-----	25.8	3	2	27	Great Falls and Conway	433,404	40,887		166,748	209,927	42,219	477,476	20.5	20,960	24,027	12,450	—	----
31 Mar. '59	26.8	—	-----	----	---	---	-----	Manchester and Lawrence	1,000,000			863,400	33,800	108,259	1,005,459	ope	r. by Con	cord.	88,577	8	101
31 Mar. '58	53.8	—	4.2	—	2	4	80	Merrimac and Conn. Rivers	1,281,504	*		595,587	383,400	303,393	1,282,380	53.8	53,170	59,774	21,156	—	----
31 Mar. '59	69.2	12.8	10.4	—	22	13	372	Northern New Hampshire	3,343,167	*	33,750	3,068,400	299,500	25,800	3,393,900	82.0	268,657	353,101	187,136	4	51½
30 Apr. '59	24.7	—	2.2	—	5	2	50	Sullivan	847,032	78,832		500,000	750,000	262,516	1,512,416	24.7	49,000	63,874	19,897	—	----
								NEW JERSEY.													
30 Nov. '59	64.2	—	-----	—	—	—	-----	Belvidere Delaware	3,192,269	*		997,700	2,049,500	188,888	----------	76.0	---------	269,605	127,241	—	----
30 Nov. '59	63.9	32.3	-----	8.0	---	---	-----	Camden and Amboy	5,709,637	*	3,923,394	3,798,400	6,882,000	----------	----------	96.2	---------	2,378,392	1,189,399	12	129½
30 Nov. '59	60.2	—	-----	—	---	---	-----	Camden and Atlantic	1,798,141	*		657,351	1,006,800	435,655	----------	60.2	---------	152,155	66,453	—	----
1 Apr. '59	64.0	—	-----	—	30	21	256	Central of New Jersey	5,042,163	424,700		2,200,000	3,186,000	175,000	5,580,981	64.0	488,871	870,954	520,672	10	113
-- -- '59	—	—	—	2.6	—	—	—	Long Dock	1,000,000			----------	1,000,000	----------	----------	----------	----------	----------	----------	—	----
31 May, '59	53.0	—	-----	45.5	11	15	91	Morris and Essex	1,613,361	*	57,000	1,157,805	340,000	262,738	1,760,562	53.0	---------	239,179	110,040	7	----
31 May, '59	33.8	—	-----	----	---	---	-----	New Jersey	3,225,532	313,295		3,749,000	188,700	25,000	4,802,717	33.8	398,784		554,087	10	123½
30 Nov. '59	21.3	—	-----	—	2	6	17	Northern New Jersey	365,344	*		154,157	----------	----------	----------					—	----
30 Sep. '59	13.5	—	-----	—	—	—	-----	Paterson and Hudson	630,000	*		630,000	----------	----------	630,000	ope	r. by N.	Y. & E.	53,400	8	----
30 Sep. '59	15.0	—	-----	—	—	—	-----	Paterson and Ramapo	350,000	*		248,225	95,000	257	350,000	ope	r. by N.	Y. & E.	24,440	—	----
30 Nov. '59	18.7	—	-----	—	—	—	-----	Warren	1,625,312	*		1,024,600	600,000	713	1,625,312	18.7	6 mo.	210,685	94,809	5¼	----
30 Nov. '59	13.0	—	-----	47.0	—	—	—	West Jersey	280,278	—	—	210,794	----------	56,582	----------	—	—	15,344	3,368	—	----

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An *asterick* (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A *dash* (—) signifies "nil." Running *dots* (....) signify "not ascertained." Land-Grant Railroads are in "*italics.*"

Years ending.	Railroad. Main Line.	Railroad. Lateral and Branch Lines.	Railroad. 2nd Track and Sidelings.	Road in progress or projected.	Equipment. Engines.	Equipment. Cars. Passenger.	Equipment. Cars. Freight, etc.	Companies.	Abstract of Balance Sheet. Property and Assets. Railroad and Appurtenances.	Property and Assets. Rolling-Stock.	Property and Assets. Invested in foreign works.	Liabilities. Share Capital paid in.	Liabilities. Bonded and Mortgage Debt.	Liabilities. Floating Debt.	Liabilities. Balance. Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings. Gross.	Earnings. Net.	Dividends.	Price of shares.
	M.	M.	M.	M.	No	No	No.		$	$	$	$	$	$	$	M.	M.	$	$	p. c.	p. c.
								NEW YORK.													
30 Sep. '59	—	—	—	140.0	—	—	—	Albany and Susquehanna	406,952	—	—	404,950	—	31,135	436,085	—	—	—	—	—	—
30 Sep. 58	32.9	—	3.3	—	5	12	53	Albany and Vermont	1,557,502	136,038	—	439,005	1,575,099	50,000	—	32.9	93,804	84,119	11,215	—	—
30 Sep. '59	38.3	—	34.0	—	—	—	—	Albany and West Stockbridge	2,392,984	*	—	1,000,000	1,932,984	—	2,392,984	ope	r. by W	estern.	—	6	100
30 Sep. '59	34.9	2.6	....	73.6	4	6	39	Black River and Utica	1,156,148	81,405	—	804,648	700,000	8,158	1,512,806	37.5	36,838	62,941	32,952	—	....
30 Sep. '59	14.8	—	1.6	—	—	—	—	Blossburg and Corning	496,661	—	—	250,000	220,000	—	—	14.8	20,647	26,858	13,429	5	....
30 Sep. '59	142.0	—	13.6	18.5	28	32	386	Buffalo, New York and Erie	3,150,762	*	164,200	680,000	2,592,221	252,142	4,206,709	235.0	487,589	541,249	172,321	—	....
30 Sep. '59	68.3	—	18.0	—	28	34	312	Buffalo and State Line	2,467,258	312,736	449,000	1,934,850	1,049,000	161,263	3,145,213	87.8	370,488	848,327	419,378	10	120
30 Sep. '59	24.6	—	38.1	—	—	—	—	Cayuga and Susquehanna	1,057,629	37,971	—	687,000	411,000	—	1,098,000	34.6	61,435	59,265	10,398	4½	....
30 Sep. '59	17.4	—	2.1	—	—	—	—	Chemung	400,000	*	—	380,000	70,000	—	450,000	ope	r. by N.	Y. & E.	24,000	6	....
30 Sep. '59	46.8	—	2.9	—	10	8	83	Elmira, Jefferson & Canand.	500,000	*	—	500,000	—	—	500,000	ope	r. by Re	ceivers.	30,000	6	....
30 Sep. '59	—	—	—	63.2	—	—	—	Erie and New York City	287,357	*	—	352,741	14,000	28,716	395,457	—	—	—	—	—	....
30 Sep. '59	—	—	—	15.0	—	—	—	Genesee Valley	329,225	*	—	75,689	165,000	62,500	329,225	ope	r. b. B. N.	Y. & E.	—	—	....
30 Sep. '59	17.3	—	0.5	—	4	3	50	Hudson and Boston (West'rn)	148,000	27,000	—	175,000	—	—	—	17.3	57,065	63,803	11,999	6	....
30 Sep. '59	144.0	—	106.5	—	52	107	542	Hudson River	10,205,906	1,182,372	—	3,758,466	8,842,000	414,644	—	150.0	700,224	1,842,636	770,096	—	48
30 Sep. '59	—	—	—	73.8	—	—	—	L. Ontario, Auburn & N. York	74,203	—	—	75,771	—	—	—	—	—	—	—	—	....
30 Sep. '59	—	—	—	182.0	—	—	—	L. Ontario and Hudson River	3,497,538	178,320	—	2,715,186	870,000	115,856	—	—	—	—	—	—	....
30 Sep. '59	84.0	2.5	10.1	8.5	18	37	129	Long Island	2,211,659	354,611	1,000	1,852,715	636,997	17,539	2,567,270	101.5	248,123	334,195	147,084	—	12
30 Sep. '59	297.8	258.1	313.8	—	211	237	3,171	New York Central	25,164,200	5,257,077	588,980	24,000,000	14,333,771	—	40,366,005	655.9	3,945,128	6,200,848	2,791,419	7	82½
30 Sep. '59	446.0	19.0	282.5	—	219	194	2,763	New York and Erie	31,148,015	4,172,192	1,311,385	11,000,000	25,326,505	2,074,795	38,401,300	495.0	3,019,000	4,282,149	1,404,837	—	19½
30 Sep. '59	130.8	2.1	30.9	—	33	93	576	New York and Harlem	7,303,339	634,777	—	5,717,100	5,151,287	147,640	—	152.9	621,747	975,853	358,792	—	13½
30 Sep. '59	118.0	8.8	17.7	—	28	8	417	Northern (Ogdensburg)	4,097,208	702,079	—	3,077,900	1,500,000	—	4,799,287	121.8	347,800	382,932	120,850	—	....
30 Sep. '59	35.9	—	2.2	—	7	6	44	Oswego and Syracuse	675,215	100,462	—	396,340	213,500	10,875	—	35.9	69,759	109,152	60,829	8	....
30 Sep. '59	75.4	—	2.0	—	6	4	33	Pottsdam and Watertown	1,527,072	67,884	—	665,419	911,000	192,748	1,769,167	75.4	107,046	100,047	47,571	—	....
30 Sep. '59	25.2	—	2.1	—	5	13	70	Rensselaer and Saratoga	743,968	157,057	—	610,000	140,000	—	901,025	46.2	61,900	235,902	108,769	6	....
30 Sep. '59	18.4	—	1.3	32.6	—	—	—	Rochester and Genesee Valley	652,151	1,776	—	557,560	150,000	23,496	731,056	18.4	135,000	44,220	24,661	2	....
30 Sep. '59	18.0	—	1.0	—	—	2	32	Sacketts Harbor and Ellisburg	371,556	17,714	—	167,485	278,400	56,810	—	18.0	17,620	12,025	—	—	....
30 Sep. '59	21.0	—	1.6	—	2	3	10	Saratoga and Schenectady	480,684	*	—	300,000	85,000	—	385,000	ope	r. by Ren	s. & Sar.	30,150	7	....
30 Sep. '59	40.9	6.6	3.9	—	9	12	84	Saratoga and Whitehall	820,518	74,904	—	500,000	395,000	—	895,000	54.5	107,506	154,099	7,493	—	....
30 Sep. '59	—	—	—	13.2	—	—	—	Staten Island	114,015	*	—	50,603	41,200	22,686	114,489	—	—	—	—	—	....
30 Sep. '59	11.0	—	....	—	—	—	—	Brooklyn and Jamaica	369,856	—	—	284,850	85,000	—	—	ope	r. by Lo	ng Isl.	37,560	9	....
30 Sep. '59	81.3	—	7.1	—	13	12	117	Syracuse and Binghampton	2,851,292	*	—	1,200,130	1,643,126	146,079	2,989,335	81.3	176,273	196,402	112,155	—	....
30 Sep. '59	27.2	—	3.2	7.7	10	6	76	Troy and Boston	1,366,826	143,687	—	604,911	806,500	247,676	1,659,087	51.0	194,921	218,689	108,010	—	....
30 Sep. '59	6.0	—	0.1	—	—	—	—	Troy and Greenbush	294,731	—	—	275,000	—	—	294,731	ope	r. b. Hud	s. River.	—	6	....
30 Sep. '59	2.1	—	2.1	—	—	—	—	Troy Union	732,114	—	—	30,000	680,000	—	732,114	ope	r. by oth	er Co's.	—	—	....
30 Sep. '59	96.8	—	11.0	—	7	11	288	Watertown and Rome	1,839,787	319,715	—	1,498,500	685,000	65,683	2,249,183	96.8	219,280	362,994	154,752	3	....
								NORTH CAROLINA.													
-- -- '58	95.2	2.0	....	—	....	....	....	Atlantic and North Carolina	1,850,000	*	—	1,600,000	400,000	—	—	95.2	....	....	....	—	....
-- -- '58	223.0	—	....	—	....	....	....	North Carolina	4,235,000	*	—	4,000,000	—	—	—	223.0	....	....	....	—	....
-- -- '59	97.0	—	....	—	....	....	....	Raleigh and Gaston	1,240,241	*	—	973,300	126,200	—	—	97.0	....	206,917	108,541	—	....
30 Sep. '59	161.0	—	17.1	—	22	20	144	Wilmington and Manchester	2,586,238	*	201,500	1,127,511	1,060,000	111,886	2,892,969	171.0	....	487,043	209,793	—	....
30 Sep. '59	161.9	—	....	—	24	32	144	Wilmington and Weldon	2,869,223	*	107,000	1,340,213	791,055	102,391	3,114,954	171.0	323,069	477,554	235,201	8	....
15 Mar. '58	—	—	—	43.0	—	—	—	Western North Carolina	190,793	*	4,700	290,212	—	70,860	364,072	—	—	—	—	—	....
								OHIO.													
-- -- '58	—	—	....	....	—	—	—	Atlantic and Great Western	613,231	....	*	866,939	—	77,294	....	—	—	—	—	—	....
31 Dec. '59	118.2	—	....	—	17	12	208	Bellefontaine and Indiana	3,088,218	*	10,000	1,859,813	1,267,078	64,251	3,565,956	118.2	....	286,368	81,508	—	....
1 Aug. '59	137.0	—	....	—	41	39	508	Central Ohio	5,579,508	922,670	106,133	1,628,356	3,673,000	1,126,458	6,810,432	141.0	....	597,633	71,356	—	....
31 Mar. '59	60.3	—	....	—	22	28	432	Cinc., Hamilton and Dayton	2,648,266	504,892	26,500	2,155,800	1,411,000	32,618	3,650,710	60.3	....	489,437	249,666	7	71
-- -- '59	37.0	—	....	62.1	—	—	—	Cinc. and Indianapolis Junc.	—	—	—	—	—	—	—	37.0	....	—	—	—	49
1 May, '59	131.8	—	....	31.0	16	10	332	Cinc., Wilmington and Zanesv.	6,250,841	*	—	2,441,176	3,032,000	228,973	—	131.8	304,168	190,745	19,180	—	....
31 Dec. '58	135.4	5.8	....	—	42	31	439	Cleveland, Columbus and Cinc.	4,087,571	684,955	67,422	4,746,100	38,000	8,242	5,343,275	141.2	....	1,113,639	575,159	7	92
31 Dec. '59	67.0	—	....	18.0	10	6	205	Cleveland and Mahoning	1,920,953	*	—	580,000	1,202,300	161,200	1,943,500	67.0	183,973	285,140	182,282	—	....
31 Dec. '59	95.4	1.2	37.9	—	31	39	453	Clev., Painesville & Ashtabula	3,431,732	555,343	541,503	3,000,000	1,667,000	35,500	4,812,201	96.6	402,935	1,111,353	646,057	15	115
30 Nov. '58	101.0	102.5	....	—	42	....	....	Cleveland and Pittsburg	9,320,288	*	—	3,942,368	4,918,325	653,821	9,661,102	203.5	646,413	772,093	332,093	4	11
30 Apr. '59	109.2	79.4	....	—	32	52	430	Cleveland and Toledo	6,729,056	458,194	258,424	3,343,812	3,842,720	358,605	7,858,918	188.6	....	798,155	414,456	6	29½
31 Dec. '58	61.4	—	....	53.0	5	6	99	Clev., Zanesville and Cincin.	1,574,693	*	—	369,673	575,250	632,486	—	61.5	75,120	68,128	19,763	—	....
31 Dec. '58	72.0	—	....	31.0	6	9	103	Columbus and Indianapolis	2,555,000	*	—	750,000	1,600,000	205,000	—	72.0	144,000	84,000	17,760	—	....
30 Nov. '58	54.5	—	10.4	—	—	—	—	Columbus and Xenia	1,376,250	392,909	112,734	1,490,000	290,700	50,500	1,965,539	ope	r. w. Lit.	Miami.	170,795	8	85
31 Mar. '60	144.0	—	....	—	—	—	—	Dayton and Michigan	5,241,748	65,147	4,300	2,108,380	2,513,400	394,667	5,672,797	144.0	144,606	211,149	111,054	—	....
31 Aug. '58	36.6	—	....	—	5	3	87	Dayton and Western	930,262	104,912	—	289,692	700,000	90,482	1,080,174	36.6	....	125,940	66,253	—	....
31 Aug. '58	16.0	—	....	47.0	3	2	21	Dayton, Xenia and Belpre	860,496	*	—	437,838	422,658	—	—	16.0	40,064	64,000	33,000	—	....
31 Dec. '58	45.0	—	....	—	6	5	72	Eaton and Hamilton	1,101,744	79,022	62,630	469,762	728,853	152,694	1,358,867	45.0	105,304	151,866	44,615	—	....
-- -- '59	36.0	—	....	84.0	—	—	—	Fremont and Indiana	—	—	—	—	—	—	—	—	—	—	—	—	....
31 Aug. '58	32.0	—	....	—	6	5	68	Greenville and Miami	888,000	*	—	300,000	473,000	75,000	—	47.0	60,901	63,141	13,573	—	....
30 Nov. '58	13.0	—	....	34.0	1	2	50	Iron	172,830	*	—	118,865	50,000	3,965	—	13.0	24,000	31,126	10,460	—	....
30 Nov. '58	83.5	—	37.8	—	39	32	602	Little Miami	3,451,179	785,817	438,857	2,981,293	1,399,000	34,196	4,709,137	138.0	637,835	1,200,499	341,591	8	86
31 Dec. '58	173.8	21.6	....	—	33	26	523	Marietta and Cincinnati	9,517,551	1,115,662	574,000	3,477,705	7,405,917	1,754,220	13,202,262	195.4	556,732	374,198	45,452	—	....
30 Apr. '59	192.3	—	....	—	48	34	628	Ohio and Mississippi	18,635,688	*	*	6,584,681	9,880,000	2,330,030	18,794,721	192.3	....	881,957	312,441	—	....
31 Aug. '58	117.0	8.0	....	—	17	16	238	Pittsburg, Columbus and Cin.	4,772,951	*	—	1,906,736	2,400,000	466,215	—	125.0	....	—	—	—	....
30 Jun. '59	153.9	52.0	....	—	39	27	365	Sandusky, Dayton and Cinc.	3,988,154	605,900	197,967	2,697,090	2,134,000	439,261	5,508,357	205.9	....	577,958	211,894	—	....
30 Dec. '58	116.0	9.0	....	—	13	20	206	Sandusky, Mansfield & New'k	2,141,811	*	—	828,583	1,402,572	132,301	2,363,456	125.0	155,006	209,918	51,371	—	....
30 Nov. '58	55.6	—	....	74.0	7	3	64	Scioto and Hocking Valleys	1,103,975	*	—	403,975	500,000	100,000	—	55.6	70,000	110,200	53,100	—	....
31 Aug. '58	19.5	—	....	23.5	—	—	—	Springfield and Columbus	—	—	—	193,000	150,000	3,500	346,500	ope	r. by C.	C. & C.	—	—	....
30 Nov. '58	49.8	—	....	62.2	5	6	62	Springfield, Mt. Vern. & Pittsb.	2,205,000	*	—	1,000,000	1,050,000	200,000	2,250,000	49.8	222,000	—	—	—	....
-- -- '58	243.0	—	....	—	35	18	580	Toledo, Wabash and Western	10,542,000	*	—	3,573,000	7,650,000	—	11,223,000	250.0	....	676,022	159,769	—	19½
								PENNSYLVANIA.													
30 Nov. '59	45.0	—	3.0	136.2	4	6	97	Alleghany Valley	1,700,000	65,300	—	1,660,000	400,000	20,000	2,080,000	45.0	....	87,940	45,000	—	....
31 Aug. '59	20.5	—	23.2	—	15	2	1,005	Beaver Meadow	966,792	260,000	—	1,410,900	2,000	—	1,412,900	20.5	....	311,201	164,554	10	....
31 Aug. '59	63.5	—	3.0	—	22	13	282	Catawissa, Williamsp't & Erie	3,518,785	364,571	—	1,700,000	2,271,536	436,228	4,407,764	119.0	....	337,257	90,438	—	....
30 Sep. '59	52.5	—	3.2	—	11	8	66	Cumberland Valley	1,225,971	*	—	981,900	245,500	55,643	1,299,194	52.5	142,944	169,125	94,311	6	....
31 Dec. '59	110.8	2.3	36.0	—	....	....	....	Del., Lackawanna and West'n	8,831,707	*	505,000	3,360,872	6,070,125	569,190	11,064,413	202.0	....	1,430,512	881,609	—	91½
30 Nov. '59	36.3	—	2.3	—	3	3	—	East Pennsylvania	900,000	16,617	—	386,121	365,500	188,515	940,136	36.3	....	—	—	—	....
30 Sep. '59	18.6	—	4.0	—	....	....	....	Erie and Northeast	700,000	....	—	600,000	400,000	....	1,000,000	ope	r. b. Buf.	& S. L.	....	10	....
31 Aug. '59	36.9	18.6	21.9	—	....	....	....	Harrisburg and Lancaster	1,882,555	....	—	1,087,100	661,000	....	1,883,343	55.5	....	423,561	166,852	6	54
31 Aug. '59	32.3	—	1.2	44.1	3	2	17	Hempfield	1,388,168	*	—	1,809,563	—	—	1,809,563	32.3	....	32,411	7,267	—	....
31 Aug. '59	30.9	11.3	4.6	—	6	3	1,000	Huntingdon and Broad Top	1,354,724	*	—	425,015	1,000,000	206,550	1,631,565	42.2	....	84,017	3,413	—	....
30 Sep. '59	68.9	—	2.2	11.1	10	6	318	Lackawanna and Bloomsburg	2,057,303	107,000	—	710,000	1,100,000	167,303	2,164,303	68.9	....	116,200	67,600	—	....
30 Nov. '59	45.7	—	....	20.2	15	6	....	Lehigh Valley	—	*	—	1,966,350	1,500,000	—	—	45.7	....	525,846	333,896	6	26
30 Nov. '59	28.0	5.0	13.5	....	9	....	....	Little Schuylkill	3,299,600	*	—	2,256,100	942,500	85,000	3,299,600	ope	r. by C.	W. & E.	—	—	....
31 Dec. '59	20.0	—	4.0	—	—	—	—	Lehigh Coal and Navigation	1,380,000	—	4,455,000	2,479,900	3,619,304	231,532	9,291,156	—	—	595,857	503,680	6	52½
30 Nov. '59	24.5	74.8	45.5	1.5	28	2	3,026	Mine Hill and Schuylk. Haven	2,594,228	266,838	—	2,800,000	—	—	2,991,150	72.3	....	556,192	379,976	10	....
30 Nov. '59	55.6	10.1	9.7	—	16	15	531	North Pennsylvania	5,449,061	366,997	—	3,155,829	2,787,000	377,818	6,320,638	65.7	....	347,302	188,398	—	86½
31 Dec. '59	330.0	56.0	350.0	—	213	98	2,492	Pennsylvania	23,009,849	2,974,473	862,762	13,249,125	16,932,517	—	31,356,832	386.0	....	5,362,355	2,231,617	—	85½
30 Sep. '59	12.0	—	0.3	67.0	1	1	1	Phila. and Baltimore Central	264,000	10,000	—	—	250,000	50,000	—	20.0	....	1,637	—	—	....
30 Sep. '59	17.0	7.0	....	—	16	....	....	Phila., Germant'n & Norrist'n	1,422,977	228,455	—	1,208,500	374,800	104,720	1,742,333	24.0	....	288,657	157,194	—	....
30 Nov. '59	147.4	4.0	61.0	—	149	57	5,697	Philadelphia and Reading	19,390,868	2,121,010	20,180	11,737,041	12,195,950	1,125,000	26,057,991	151.4	....	2,724,293	1,245,816	....	41½
31 Dec. '59	28.0	—	—	—	—	—	—	Philadelphia and Trenton	1,000,000	—	—	1,000,000	—	—	1,000,000	28.0	oper. by	Cam. &	Amboy	—	....
31 Oct. '59	98.0	6.0	....	—	31	60	487	Phila., Wilmington and Balt.	7,788,786	*	78,962	5,600,000	2,498,435	370,078	8,468,513	—	11 mos.	1,036,168	437,499	6	44

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An *asterick* (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A *dash* (—) signifies "nil. Running *dots* (.....) signify "not ascertained." Land-Grant Railroads are in "*italics.*"

Years ending.	Railroad. Main Line.	Railroad. Lateral and Branch Lines.	Railroad. 2nd Track and Sidelngs.	Road in progress or projected	Equipment. Engines.	Equipment. Cars. Passenger.	Equipment. Cars. Freight, etc.	Companies.	Abstract of Balance Sheet. Property and Assets. Railroad and Appurtenances.	Property and Assets. Rolling Stock.	Property and Assets. Invested in foreign works.	Liabilities. Share Capital paid in.	Liabilities. Bonded and Mortgage Debt.	Liabilities. Floating Debt.	Liabilities. Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings. Gross.	Earnings. Net.	Dividends.	Price of shares.
	M.	M.	M.	M.	No	No	No.		$	$	$	$	$	$	$	M.	M.	$	$	p. c.	p. c.
								PENNSYLVANIA, (*Continued.*)													
30 Nov. '59	48.0	—	3.1	99.5	4	4	43	Pittsburg and Connellsville	1,501,414	79,396	—	1,753,864	1,500,000	177,920	3,444,154	60.0	.....	60,438	.....	—	.....
30 Nov. '59	467.5	—	56.3	—	96	80	1,059	Pittsb'g, Ft. Wayne & Chicago	15,557,779	1,785,182	91,100	6,266,278	8,895,457	1,883,847	17,269,419	467.5	1,859,031	1,965,988	674,655	—	39½
30 Sep. '59	31.0	—	.....	11.0	.....	.....	.....	Pittsburg and Steubenville	1,947,462	*	—	1,221,277	280,000	.....	.....	—	.....	.....	.....	—	.....
30 Sep. '59	54.0	—	3.0	—	7	7	26	Schuylkill and Susquehanna	1,258,700	*	—	1,258,700	97,000	.....	1,355,700	54.0	.....	.....	.....	—	.....
30 Sep. '59	9.2	15.3	14.9	—	—	—	—	Schuylkill Valley	573,616	*	—	568,150	.....	.....	573,616	24.5	.....	34,501	29,604	3½	.....
30 Nov. '59	28.0	5.0	3.3	—	4	1	445	Shamokin Valley & Pottsville	1,321,847	*	.....	500,000	821,447	.....	1,321,847	33.0	.....	96,227	54,58:	.....	.....
31 Dec. '59	148.0	—	20.0	140.0	.....	.....	.....	Sunbury and Erie	6,393,712	107,252	—	4,506,920	4,369,070	861,271	10,169,869	148.0	.....	.....	.....	—	.....
30 Nov. '59	29.6	6.5	31.9	—	8	3	127	Tioga	703,349	85,932	—	97,550	396,000	.....	.....	29.6	.....	83,072	47,00:	6	.....
30 Sep. '59	26.4	—	2.1	—	4	11	9	Westchester and Philadelphia	1,410,638	74,677	—	682,170	944,169	52,434	1,679,301	26.4	.....	125,597	4,502	—	.....
31 Mar. '59	78.0	—	.....	—	.....	.....	.....	Williamsport and Elmira	3,650,682	380,847	—	1,500,000	2,361,973	161,272	4,148,920	.....	.....	191,970	96,308	—	1
								RHODE ISLAND.													
31 Aug. '58	50.0	—	2.0	—	9	13	84	N. Y., Providence and Boston	2,158,000	*	—	1,508,000	306,500	.....	2,158,000	50.0	147,231	208,439	96,57:	5	.....
30 Nov. '58	13.6	—	0.5	—	—	3	5	Providence, Warren & Bristol	434,698	1,588	—	287,917	109,937	36,139	.....	13.6	23,514	23,005	1,27:	.....	.....
								SOUTH CAROLINA.													
31 Dec. '58	13.2	1.5	.....	182.4	2	—	26	Blue Ridge	2,126,539	.....	.....	1,916,515	217,577	.....	2,134,092	13.2	.....	.....	.....	—	.....
31 Dec. '58	54.9	—	.....	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9	.....	.....	.....	—	.....
31 Dec. '58	109.6	—	.....	—	13	9	176	Charlotte and South Carolina	1,719,045	*	—	1,201,000	384,000	.....	.....	109.6	.....	283,263	151,53:	6	.....
.. .. '58	40.3	—	.....	—	.....	.....	.....	Cheraw and Darlington	600,000	*	—	400,000	200,000	.....	.....	49.3	.....	.....	.....	—	.....
1 Jan. '59	143.2	21.3	.....	—	.....	.....	.....	Greenville and Columbia	2,439,769	324,161	—	1,429,008	1,145,000	345,546	2,919,554	164.5	.....	341,190	125,87:	.....	.....
31 Aug. '58	22.5	—	.....	—	.....	.....	.....	Kings Mountain	196,230	*	—	200,000	.....	.....	200,000	22.5	.....	.....	.....	5	.....
31 July '58	32.0	—	.....	—	.....	.....	.....	Laurens	543,403	*	—	400,000	106,218	.....	575,729	32.0	.....	27,568	8,527	—	.....
28 Feb. '59	102.0	—	.....	—	.....	.....	.....	North-Eastern	2,011,652	*	—	985,743	960,410	108,172	2,057,325	102.0	.....	220,014	96,145	—	.....
31 Dec. '58	136.0	106.0	.....	62	59	790		South Carolina	5,517,384	1,103,130	374,060	4,179,475	2,770,463	193,086	7,701,337	242.0	.....	1,501,008	820,511	7	.....
31 July '58	25.1	—	.....	41.9	.....	.....	.....	Spartanburg and Union	.....	.....	.....	.....	.....	.....	.....	25.1	.....	.....	.....	—	.....
								TENNESSEE.													
	.....	—	.....	17.0	2	—	14	Edgefield and Kentucky	857,947	*	—	333,204	612,000	60,900	.....	30.0	29,845	9,359	7,486	—	.....
	30.0	—	1.8	—	12	10	171	East Tennessee and Georgia	3,637,367	*	—	1,289,673	2,020,000	200,000	.....	140.0	.....	318,718	187,466	—	.....
	140.0	—	8.0	—	10	10	128	East Tennessee and Virginia	2,310,033	156,264	—	536,654	1,902,000	390,407	.....	130.3	150,142	297,806	3 149,167	—	.....
	130.3	—	5.1	—	36	38	576	Memphis and Charleston	5,444,304	743,729	109,066	2,237,665	2,700,000	443,616	.....	287.6	562,041	1,330,812	778,03:	—	.....
	271.6	16.0	20.0	3.9	9	5	242	Memphis and Ohio	2,259,267	141,144	—	570,000	1,361,000	145,000	.....	—	—	—	—	—	.....
	100.0	—	30.6	55.8	—	—	—	Memphis, Clarkesv. & Louisv.	2,000,000	100,500	—	298,721	740,000	.....	.....	59.4	69,870	177,256	60,029	—	.....
	59.0	—	.....	40.1	7	5	119	Mississippi and Tennessee	1,137,400	*	—	798,285	554,949	319,518	.....	47.4	54,175	83,129	44,60:	—	.....
	47.4	—	2.3	—	4	5	46	Mississippi Central and Tenn.	892,710	82,908	—	317,447	632,500	22,369	.....	34.2	30,065	23,808	13,892	—	.....
	34.2	—	7.0	—	12	2	81	McMinnville and Manchester	533,807	56,816	—	144,894	406,000	5,000	.....	159.0	117,895	675,832	310,199	3	.....
	149.7	44.0	7.9	—	39	17	319	Nashville and Chattanooga	3,632,882	*	—	2,256,479	1,524,000	21,769	.....	.....	.....	.....	.....	—	.....
	.....	—	.....	—	.....	.....	.....	Nashville and Northwestern	.....	.....	.....	.....	.....	.....	.....	45.8	57,950	75,120	47,579	—	.....
	45.8	—	4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016	—	595,922	860,000	204,544	.....	30. 0	.....	1,248	.....	—	.....
	30.0	—	0.6	8.0	—	—	—	Winchester and Alabama	.....	.....	.....	216,962	413,000	408,477	.....						
								TEXAS, (*all aided by State*).													
.. .. '58	32.0	—	.....	158.0	.....	.....	.....	Buffalo Bayou, Braz.& Col'r'do	.....	.....	.....	.....	.....	.....	.....	32.0	.....	.....	.....	—	.....
.. .. '58	56.0	—	.....	184.0	.....	.....	.....	Galvest., Houst. & Henderson	.....	.....	.....	.....	.....	.....	.....	56.0	.....	.....	.....	—	.....
.. .. '59	43.0	—	.....	31.0	.....	.....	.....	Houston and Brazoria	.....	.....	.....	.....	.....	.....	.....	43.0	.....	.....	.....	—	.....
1 May '58	75.0	—	.....	281.0	2	3	67	Houston and Texas Central	1,132,747	*	—	1,270,123	335,000	128,205	1,691,443	35.0	.....	76,958	.....	—	.....
.. .. '59	25.0	—	.....	110.0	.....	.....	.....	San Antonio & Mexican Gulf	.....	.....	.....	.....	.....	.....	.....	25.0	.....	.....	.....	—	.....
.. .. '59	28.0	—	.....	756.0	.....	.....	.....	Southern Pacific	.....	.....	.....	.....	.....	.....	.....	28.0	.....	.....	.....	—	.....
								VERMONT.													
31 May, '59	90.7	—	8.6	19.6	7	8	181	Connect. & Passumpsic Rivers	2,345,724	185,421	—	1,200,000	800,000	.....	.....	90.7	98,856	192,122	82,001	—	.....
31 Aug. '59	119.6	—	13.0	—	26	18	555	Rutland and Burlington	3,989,708	601,509	92,859	2,233,376	3,145,001	1,013,764	6,392,141	119.6	395,762	354,288	81,561	—	.....
31 Aug. '59	62.0	.....	3.4	—	10	5	201	Rutland and Washington	1,771,683	*	—	950,000	.....	.....	1,780,683	62.0	175,830	172,826	37,124	—	.....
30 Jun. '59	119.0	—	20.0	—	42	28	885	Vermont Central	8,402,055	*	—	5,000,000	3,853,000	1,423,299	10,276,299	166.0	617,262	702,271	115,678	—	.....
30 Jun. '59	47.0	—	2.8	—	.....	.....	.....	Vermont and Canada	1,350,695	.....	—	1,350,000	.....	.....	1,380,695	ope	r. by Vt.	Central	.....	—	65
31 Aug. '59	23.7	—	0.7	—	4	4	54	Vermont Valley	1,212,274	89,612	—	516,164	793,200	.....	1,308,864	23.7	47,324	43,998	10,498	—	.....
31 Aug. '59	54.0	10.5	.....	—	.....	.....	.....	Western Vermont	1,083,500	*	—	332,000	700,000	.....	1,083,500	ope	r.b.Troy	& Bost.	55,858	.....	.....
								VIRGINIA.													
31 Aug. '59	41.3	—	.....	122.1	.....	.....	.....	Alex., Loudoun & Hampshire	1,492,194	42,000	—	1,403,018	36,188	88,131	1,534,194	—	—	—	—	—	.....
30 Sep. '58	75.8	—	.....	63.5	9	8	216	Manassas Gap	3,262,990	209,901	—	3,038,500	418,000	292,956	3,939,729	75.8	.....	125,599	65,554	—	.....
31 Mar. '59	79 .2	—	.....	—	.....	.....	.....	Norfolk and Petersburg	2,106,066	*	10,500	1,511,000	489,110	209,923	2,222,168	79.2	.....	.....	.....	—	.....
30 Sep. '59	103.5	—	.....	—	8	—	—	Northwestern Virginia	5,322,150	*	—	468,605	5,719,229	.....	.....	103.5	345,427	248,004	loss	—	..... *
30 Sep. '59	148.7	9.1	4.5	—	12	10	101	Orange and Alexandria	6,060,824	*	—	1,981,167	2,316,879	285,532	6,225,015	97.6	.....	288,297	157,571	—	.....
30 Sep. '59	123.3	10.1	.....	—	19	13	279	Petersburg and Lynchburg	3,040,636	374,996	—	1,365,300	1,851,500	292,842	4,745,256	133.4	.....	410,166	201,344	—	.....
31 Dec. '58	59.2	21.3	.....	—	14	17	131	Petersburg and Roanoke	988,791	192,940	—	883,200	127,427	34,344	1,313,057	80.5	.....	310,988	186,085	5	.....
30 Sep. '58	140.5	1.8	.....	—	23	18	370	Richmond and Danville	3,588,653	*	—	1,981,017	1,126,407	25,153	4,424,671	142.3	263,893	491,674	267,192	—	65
31 Mar. '58	75.1	—	.....	—	.....	.....	.....	Richm., Frederick & Potomac	1,985,579	*	52,800	1,033,600	680,115	116,550	2,183,232	75.1	.....	289,126	145,656	7	80
30 Apr. '59	22.2	2.7	.....	—	10	16	192	Richmond and Petersburg	1,987,949	*	—	836,100	201,408	34,681	1,250,186	24.9	79,923	157,542	82,485	6	64
30 Sep. '59	38.3	—	.....	14.3	2	1	13	Richmond and York River	688,190	22,810	—	657,812	85,000	.....	742,812	24.0	.....	.....	.....	—	.....
31 Aug. '58	80.0	—	.....	—	10	11	169	Seaboard and Roanoke	1,360,988	*	33,700	644,000	473,940	59,776	1,449,037	80.0	.....	240,817	105,728	—	.....
30 Sep. '59	178.0	17.0	—	10.0	27	20	280	Virginia Central	4,835,729	527,181	—	3,132,445	1,485,346	43,605	8,816,522	195.0	304,195	652,405	382,696	4½	50
31 Aug. '59	204.2	10.7	.....	—	36	12	385	Virginia and Tennessee	5,571,716	771,086	—	3,353,672	3,247,500	671,218	7,272,580	214.9	387,413	672,894	278,759	—	.....
30 Sep. '57	32.3	—	.....	—	.....	.....	.....	Winchester and Potomac	573,998	*	—	300,000	120,000	18,592	573,998	32.3	.....	69,009	10,815	—	.....
								WISCONSIN.													
1 Dec. '59	55.0	—	2.0	121.0	3	2	40	Kenosha and Rockford	1,500,000	55,000	—	800,000	700,000	25,000	.....	55.0	.....	.....	.....	—	.....
25 Mar. '59	199.8	—	.....	—	.....	.....	.....	*Milwaukee and Minnesota*	.....	.....	.....	10,872,000	10,414,066	996,587	22,282,653	199.8	.....	492,454	.....	—	.....
31 Dec. '58	40.0	—	.....	—	5	10	75	Milwaukee and Chicago	1,830,073	*	27,304	1,000,000	600,000	246,365	1,908,555	40.0	74,243	159,456	82,182	—	.....
.. .. '57	42.0	—	.....	27.8	.....	.....	.....	Milwaukee and Horicon	919,757	*	—	1,101,200	.....	.....	.....	42.0	10 mos.	60,066	.....	—	.....
31 Dec. '58	191.9	42.5	28.3	—	43	33	633	*Milwaukee and Mississippi*	7,108,026	1,006,100	—	3,696,693	4,047,000	762,852	8,506,545	234.4	.....	883,186	439,943	—	7
.. .. '57	50.0	—	.....	85.0	.....	.....	.....	Milw., Watertown & Baraboo	514,238	.....	—	345,861	132,000	.....	.....	50.0	.....	121,401	.....	—	.....
1 Jan. '58	104.0	—	.....	38.8	.....	.....	.....	Racine and Mississippi	3,802,016	*	—	2,705,720	1,417,000	1,085,328	5,692,471	86.0	.....	213,964	31,045	—	.....
.. .. '58	10.0	—	.....	55.0	—	—	—	Wisconsin Central	600,000	.....	—	.....	.....	.....	operated	by	Fox Riv	er Vall.	.....	—	.....
								FOREIGN COMPANIES.													
								CANADA.													
31 July '59	158.5	—	.....	—	26	24	341	Buffalo and Lake Huron	2,884,887	740,870	—	3,715,762	187,366	107,067	4,010,195	158.5	363,213	.....	.....	—	.....
.. .. '59	81.0	—	.....	—	16	17	214	Montreal and Champlain	.....	.....	.....	.....	.....	.....	.....	81.0	166,245	.....	.....	—	.....
.. .. '59	37.0	11.0	.....	72.0	2	2	17	Brockville and Ottawa	.....	.....	.....	.....	.....	.....	.....	48.0	.....	.....	.....	—	12
30 Sep. '58	624.0	137.0	.....	78.0	204	130	2,399	Grand Trunk	46,651,084	*	.....	15,603,128	31,351,133	.....	46,954,261	761.0	2,049,997	1,069,219	4,000	6	38
.. .. '59	229.0	128.0	.....	—	87	126	1,689	Great Western	22,153,321	*	.....	14,054,908	8,480,849	.....	.....	357.0	1,360,900	.....	.....	3	.....
.. .. '59	24.0	—	.....	—	2	2	52	London and Port Stanley	.....	.....	.....	.....	.....	.....	.....	24.0	37,081	.....	.....	—	.....
.. .. '59	95.0	1.6	.....	—	17	20	337	Northern (O. S. & H.)	.....	.....	.....	.....	.....	.....	.....	96.6	254,530	.....	.....	—	.....
.. .. '59	54.0	—	.....	—	5	8	118	Ottawa and Prescott	.....	.....	.....	.....	.....	.....	.....	54.0	89,222	.....	.....	—	.....
.. .. '59	25.0	—	.....	—	4	—	57	Welland	.....	.....	.....	.....	.....	.....	.....	25.0	.....	.....	.....	—	.....
								NEW BRUNSWICK.													
30 Nov. '58	29.9	0.9	.....	79.3	.....	.....	.....	European & North American	2,100,356	*	.....	.....	.....	.....	.....	29.9	.....	.....	.....	—	.....
.. .. '59	60.0	—	.....	—	.....	.....	.....	New Brunswick and Canada	988,746	*	—	868,493	.....	70,253	988,746	60.0	.....	.....	.....	—	.....
								NOVA SCOTIA.													
.. .. '59	61.5	—	.....	60.1	.....	.....	.....	Nova Scotia	.....	.....	.....	.....	.....	.....	.....	61.5	.....	.....	.....	—	.....
								NEW GRANADA.													
.. Dec. '58	48.7	—	.....	—	.....	.....	.....	Panama	8,000,000	*	—	4,973,000	2,427,000	—	8,000,000	48.7	.....	1,925,444	1,366,160	15	134

AMERICAN RAILROAD BOND LIST.

*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods

Description.	Amount.	Interest.	Due.	Price.
Alabama and Florida:				
Mortgage	$300,000	7	1867	----
Convert. (guar. by Dir.)	150,000	7	1863	----
Land Mortgage	23,500	7	1869	----
Alabama and Miss. Rivers:				
State (Ala.) Loan	123,171	---	------	----
Mortgage	109,500	---	------	----
Alabama and Tenn. Rivers:				
1st Mortgage convertible	526,000	7	1872	----
2d Mortgage	225,705	8	1864	----
Albany, Vt. and Canada:				
1st Mortgage	500,000	7	1867	----
Albany and West Stockbridge:				
Albany City (S. F.)	1,000,000	6	'66-'76	----
Androscoggin and Kennebec:				
1st Mortgage (Coupon) '60-'64	1,000,000	6	'62-'64	----
Stock, convert. (Coupon)	710,000	6	'63-'66	----
Atlantic and St. Lawrence:				
Dollar Bonds (Coupon)	988,000	6	1866	----
Sterling Bonds (Coupon)	484,000	6	1878	----
City of Portland Loan (Coup.)	1,500,000	6	'68-'70	----
Baltimore and Ohio:				
Maryland Sterling	3,000,000	5	------	----
Mortgage Coupon	2,500,000	6	1885	84
" "	700,000	6	1880	87
" "	1,128,500	6	1875	90
" "	1,000,000	6	1867	94
Balt. City Loan	5,000,000	6	------	----
Bellefontaine and Ind. (1 Jan.'60):				
1st Mortgage convertible	791,000	7	1866	57
2d Mortgage	157,000	7	1870	----
Income (1859 and 1870)	104,500	7	var.	----
Real Estate (1858, '61, '63, '68)	119,750	7	var.	----
Belvidere Delaware:				
1st Mort. (guar. C. and A.)	1,000,000	6	1877	----
2d Mortgage	445,500	6	------	----
Camd. and Amb. R.R. Co.	244,000	6	------	----
Black River and Utica:				
1st Mortgage	370,000	7	1869	----
Boston, Concord and Montreal:				
1st Mortgage	200,000	6	1870	----
2d Mortgage	300,000	7	1870	----
3d Mortgage Coupons	150,000	6	------	----
4th Mortgage Coupons	200,000	7	------	----
Sinking Fund	200,000	6	------	----
Boston and Lowell:				
Mortgage	440,000	6	1873	----
Boston and Worcester:				
Mortgage (plain)	100,000	6	1860	----
Mortgage (convertible)	500,000	6	1860	----
Buffalo and State Line:				
1st Mortgage	500,000	7	1866	90
Income (½ in '59, ½ in '62)	200,000	7	var.	----
Unsecured	200,000	7	1864	----
Erie and North-East	149,000	7	------	----
Burlington and Missouri:				
1st Mort. on 1st Division	590,000	---	------	----
Burlington Loan	75,000	---	------	----
Cairo and Fulton (Mo.):				
State (Mo.) Loan	650,000	6	'78-'79	----
Camden and Amboy:				
Mortgage	367,000	6	1864	97
Mort. (chgd from Sterl'g)	888,000	5	1864	97
Mortgage	800,000	6	1849	----
Mortgage	1,700,000	6	1875	87½
Sterling (£210,000)	1,008,000	5	1864	----
Sterling (£225,000)	1,080,000	6	1864	----
New Loan (iss'd $337,000)	2,500,000	6	1887	----
Unsecured	800,000	6	1863	----
***Catawissa, Williamsp. and Erie:**				
1st Mortgage	1,500,000	7	1865	32
2d Mortgage	399,036	7	1886	----
Chattel Mortgage	380,000	10	1871	----
Cayuga and Susquehanna:				
1st Mortgage	300,000	7	1865	----
Unsecured	89,000	7	1862	----
Central of Georgia:				
Mortgage	106,267	7	1863	----
Central of New Jersey:				
1st Mortgage	1,500,000	7	var.	105
2d Mortgage	1,500,000	7	1875	----
Income	375,000	7	var.	----
***Central Ohio:**				
1st Mortgage	450,000	7	1861	35
1st Mortgage	800,000	7	1864	35
2d Mortgage	800,000	7	1865	----
3d Mortgage (S. F.)	950,000	7	1885	----
4th Mortgage (S. F.)	1,365,800	7	1876	----
Income (1858, '59 and '60)	1,172,200	7	var.	----
Income (iss. to Muskingum Co.	100,000	7	1862	----
Charleston and Savannah:				
1st Mortgage (endorsed)	510,000	6	------	----
2d Mortgage	1,000,000	7	------	----
Cheshire:				
Mort. (1860, '63, '75 and '77)	786,400	7	var.	----
Chicago, Burlington & Quincy:				
Consolidated 1st Mort.	1,660,000	8	1883	95
Chic. and Aur. 1st Mort.	405,000	7	1867	----
Ch. and Aur. 2d M. (S.F.)	303,000	7	1869	----
Cent. Mil. Tr. 1st Mort.	400,000	7	1864	----
Cent. M. T. 2d M. (Conv.)	281,000	8	1868	----
Chicago, Alton and St. Louis:				
1st Mortgage	----------	†	------	----
2d Mortgage	----------	†	------	----
3d Mortgage	----------	†	------	----
Chicago and Milwaukee:				
1st Mortgage (convertible)	$512,000	---	------	----
Income	62,000	---	------	----
Real Estate 2d Mortgage	188,864	---	1868	----
Chicago and Rock Island:				
1st Mortgage	1,397,000	7	1870	94
Chic., St. Paul and Fond du Lac:				
1st Mortgage (on 1st Division)	3,000,000	†7	------	----
2d Mortgage (1st Land Grant)	3,000,000	†8	------	----
Real Estate	350,000	†8	------	----
Cincinn., Hamilton and Dayton:				
1st Mortgage	461,000	---	1867	94
2d Mortgage	950,000	---	1880	85
***Cincinn., Wilm. and Zanesville:**				
1st Mortgage	1,300,000	---	------	----
2d Mortgage	574,000	---	------	----
3d Mortgage	158,000	---	------	----
Income	250,500	---	------	----
Tunnel Right	1,000,000	---	------	----
Cleveland and Mahoning:				
1st Mortgage	694,500	---	------	----
2d Mortgage	469,000	---	------	----
3d Mortgage	38,800	---	------	----
Clev., Painesville and Ashtabula:				
1st Mortgage	564,000	7	1861	98
2d Mortgage	303,000	7	1862	----
Special (Sunbury and Erie)	500,000	7	1874	----
Convertible Scrip	300,000	7	1880	----
Cleveland and Pittsburg:				
1st Mortgage (Main Line)	800,000	7	1860	● 70
2d Mort. (M. L.) or 1st Extension	1,188,000	7	1873	60
3d Mort. (M. L.) or 2d Extension	1,165,000	7	1875	----
4th Mort. (M.L.) or 3d Extension	1,154,000	---	------	----
Income	118,000	---	------	----
Dividend Bonds and Scrip	491,825	---	------	----
Cleveland and Toledo:				
Junction 1st Mortgage 1st Div.	377,000	7	1867	----
Junction 1st Mortgage 2d Div.	305,000	7	1872	56
Junction 2d Mortgage	324,000	7	1862	----
Tol., Nor. and Clev. 1st Mort.	522,000	7	1863	77
Tol., Nor. and Clev. 2d Mort.	299,600	7	1863	77
Junction Income	61,500	7	1862	----
C. and T. Income	192,950	7	1863	77
C. and T. Income (convertible)	409,900	7	1864	----
C. and T. Income (convertible)	373,000	7	1864	----
C. and T. Dividend (convert.)	199,735	7	1865	----
C. and T. Income (convertible)	129,000	7	1870	----
C. and T. (S. F.) Mortgage	640,000	7	1885	71
Junction (Lloyd's)	5,000	7	1862	----
***Cleveland, Zanesville and Cin.:**				
----------	----------	---	------	----
***Columbus, Piqua and Indiana:**				
----------	----------	---	------	----
----------	----------	---	------	----
Columbus and Xenia:				
1st Mortgage	18,000	---	1859	----
Dividend (due 1860, '61, '62, '66)	272,700	---	var.	92
Connecticut River:				
Mortgage (due 1862, '63, '78)	253,000	6	var.	----
Connectic't and Passump. Rivers:				
1st Mortgage	800,000	---	------	----
Cumberland Valley:				
1st Mortgage	116,500	---	------	----
2d Mortgage	97,000	---	------	----
Dauphin and Susquehanna:				
----------	----------	†	------	----
----------	----------	†	------	----
Dayton and Michigan (1 Ap. '60):				
1st Mortgage	300,000	8	------	----
2d Mortgage	2,200,000	8	------	----
Dayton and Western:				
1st Mortgage	300,000	---	------	----
2d Mortgage	----------	---	------	----
Delaware:				
1st Mortgage	500,000	---	------	----
Guarantied	65,000	---	------	----
State Loan	170,000	---	------	----
Delaware, Lackawanna and W'n:				
1st Mortgage	900,000	---	1871	----
1st Mortgage (E. Extension)	1,500,000	---	1875	95½
2d Mortgage	2,600,000	---	1881	95
Income (due 1862, '65 and '67)	1,263,170	---	var.	87½
Detroit and Milwaukee:				
1st Mortgage (convertible)	2,500,000	7	1875	----
2d Mortgage	1,000,000	8	1866	----
3d Mortgage (convertible)	750,000	10	1863	----
4th Mortgage (G. W. R. R.)	500,000	8	------	----
Dubuque and Pacific:				
New Construction	800,000	†	------	----
Dubuque Western:				
1st Mortgage	344,000	†	------	----
Eastern (Mass.):				
Income (due $75,000 annually)	525,000	6	var.	----
2d Mortgage (convertible)	710,000	5	1862	----
3d Mortgage (convertible)	445,000	6	1874	98
1st M. (State) $75,000 a y'r after '65	500,000	5	var.	----
East Tennessee and Georgia:				
State, 1st Mortgage	970,000	---	------	----
Endorsed by State of Tennessee	150,000	---	------	----
Mortgage (ordinary)	790,688	---	------	----
East Tennessee and Virginia:				
State, 1st Lien	1,602,000	---	------	----
Endorsed by State of Tennessee	200,000	---	------	----
1st Mortgage (after State)	100,000	---	------	----
Redeemable in Stock	66,950	---	------	----
Eaton and Hamilton:				
1st Mortgage	$757,734	†	var.	----
Erie and North-East:				
Exchanged for Buff. and St. L.	149,000	---	------	----
Evansville and Crawfordsville:				
----------	----------	---	------	----
----------	----------	---	------	----
Florida:—				
Internal Improvement (State)	1,655,000	7	1891	----
Free Land, 2d Mortgage	1,500,000	8	1891	----
Florida and Alabama:				
Internal Improvement (State)	----------	7	1891	----
Free Land, 2d Mortgage	----------	8	1891	----
Florida, Atlantic and Gulf Centr.:				
Internal Improvement (State)	300,000	7	1891	----
Free Land, 2d Mortgage	200,000	8	1891	----
Fox River Valley:				
1st Mortgage	400,000	†	------	----
2d Mortgage	180,000	---	------	----
Galena and Chicago Union:				
Litchfield	52,015	7	1859	----
1st Mortgage (S. F.)	1,993,000	7	'62-'63	93½
2d Mortgage (S. F.)	1,738,000	7	1875	89
Galvest'n, Houst. and Henders'n:				
----------	----------	---	------	----
----------	----------	---	------	----
***Great Western, Ill.:**				
1st Mortgage (W. Div. 100 m.)	1,000,000	10	------	----
1st M. (E.D. 84 m.), 2d M. (W.D.)	1,350,000	7	------	----
Old Sang. and Morg. Railroad	41,000	---	------	----
2d Mortgage	323,000	---	------	----
Chattel (Equipment) Mortgage	374,426	---	------	----
Greenville and Columbia:				
1st Mortgage, Coupon	1,145,000	---	------	----
----------	----------	---	------	----
Hannibal and St. Joseph:				
Missouri State Loan (1st Lien)	3,000,000	6	20&30	----
Land Security	5,000,000	7	------	59½
2d Mortgage (convertible)	757,000	7	------	----
Plain	11,000	7	------	----
Harrisburg and Lancaster:				
New Dollar Bonds	459,872	6	1883	93½
Hartford and New Haven:				
1st Mortgage	1,000,000	6	1873	97
Hartf'd, Providence and Fishkill:				
----------	----------	---	------	----
----------	----------	---	------	----
----------	----------	---	------	----
Houston and Texas Central:				
State (1st Lien) Loan	210,000	---	------	----
Mortgage	125,000	7	1866	----
Hudson River:				
1st Mortgage	4,000,000	7	'69-'70	104½
2d Mortgage	1,980,000	7	1860	102½
3d Mortgage	1,840,000	7	1875	91½
Convertible	1,002,000	7	1877	77
Illinois Central:				
Optional Right Scrip	65,000	7	1868	60½
Construction	12,885,000	7	1875	90½
Construction	4,115,000	6	1875	90½
Free Land	3,000,000	7	1860	100
Indiana Central:				
1st Mortgage (convertible)	600,000	7	1866	----
2d Mortgage	284,500	10	------	----
Income	281,500	10	------	----
Indianapolis and Cincinnati:				
1st Mortgage	500,000	7	1866	85
2d Mortgage	400,000	7	------	75
Real Estate Mortgage	200,000	7	1858	----
Dividend	86,284	7	------	----
Income and Domestic	176,000	---	var.	----
Ind., Pittsb. and Clev. (1 Jan. '60):				
1st Mortgage	650,500	7	1870	----
2d Mortgage	314,000	7	------	----
Income	27,000	7	------	----
Domestic	34,200	7	------	----
Jeffersonville:				
1st Mortgage	289,000	---	------	----
2d Mortgage	392,000	---	------	----
***Kennebec and Portland:**				
1st Mortgage (City and Town)	800,000	6	1870	----
2d Mortgage	230,000	6†	1861	----
3d Mortgage	250,000	6†	1862	----
***Kentucky Centr. (Cov. and Lex.):**				
1st Mortgage	160,000	6	------	----
1st Mortgage	260,000	7	------	----
2d Mortgage (convertible)	1,000,000	7	------	----
3d Mortgage	600,000	7	------	----
Guarantied by Covington	200,000	6	------	----
Cincinnati (exchanged)	100,000	6	------	----
Income (issued 1854)	400,000	10	1859	----
Income (issued 1855)	210,000	6	1860	----
Kent'ky Centr. (Lex. and Danv.):				
----------	----------	---	------	----
----------	----------	---	------	----
Keokuk, Ft. D. Moines and Minn.:				
City of Keokuk, 20 years	400,000	8†	------	----
City of Keokuk, (special tax)	150,000	10†	------	----
Lee County, 20 years	150,000	8	------	----
Keokuk, Mt. Pleas't and Muscat.:				
Lee County	150,000	8	------	----
City of Keokuk	200,000	8	------	----
Henry and Louisa Company's	50,000	8	------	----
Lehigh Valley:				
1st Mortgage	1,500,000	6	------	----

AMERICAN RAILROAD BOND LIST.

*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.
La Crosse and Milwaukee:				
1st Mortgage (Eastern Div.)	$903,000	†	------	----
2d Mortgage (Eastern Div.)	1,000,000	†	------	----
1st Land Grant (Western Div.)	4,000,000	†	------	15
2d Land Grant (Western Div.)	353,600	†	------	15
3d Mortgage (whole road)	1,700,000	†	------	----
Farm Mortgage	1,087,700	†	------	----
Unsecured Bonds	1,785,000	†	------	----
Lexington and Frankfort:				
Mortgage, due 1864, '69 and '74	130,000	6	------	----
Little Miami:				
Cincinnati Loan	100,000	---	------	----
1st Mortgage	138,000	6	------	85
2d Mortgage	7,000	6	------	----
3d Mortgage	981,000	6	------	----
Long Island:				
State Loan [S. F.]	100,000	5	1876	----
1st Mortgage	500,000	6	1870	84
Louisville and Frankfort:				
Louisville Loan	174,000	---	------	----
1st Mortgage	248,000	---	------	----
Louisville and Nashville:				
State [Tenn.], 1st Lien	300,000	6	------	----
1st Mortgage	2,000,000	---	------	----
McMinnville and Manchester:				
State [Tenn.]	372,000	6	------	----
Mortgage	24,000	7	------	----
Mortgage	10,000	6	------	----
Madison and Indianapolis:				
State [Ind.] Loan	-------	---	------	----
Mortgage	-------	---	------	----
*Marietta and Cincinnati:				
1st Mortgage [convertible]	2,500,000	7†	1868	----
2d Mortgage	2,000,000	7†	------	----
3d Mortgage	1,500,000	7†	------	----
Sterling Income	333,000	4	------	----
Domestic	928,617	---	'59–'62	----
Memphis and Charleston:				
State [Tenn.] Loan	1,100,000	6	------	----
1st Mortgage	1,600,000	7	1880	----
Memphis, Clarkesv. and Louisv.:				
State [Tenn.] Loan	910,000	6	------	----
Memphis and Ohio:				
State [Tenn.] Loan	1,340,000	6	------	----
Michigan Central:				
1st Mortgage Sterling	467,489	6	------	----
1st Mortgage (convertible)	500,000	8	------	96
Unconvertible	258,000	8	------	----
1st Mortgage (convert.) Dollar	3,831,000	8	------	----
1st Mortgage (S. F.), convertible	3,087,000	8	------	98½
Mich. Southern and N'n Indiana:				
Michigan Southern	993,000	†7	1857	----
Northern Indiana	985,000	†7	1861	75
Erie and Kalamazoo	300,000	†	1862	----
Michigan Southern	259,000	†	1863	----
Northern Indiana	299,000	†	1863	----
Jackson Branch	203,000	†	1865	----
Goshen Air Line	1,335,000	†	1868	----
Detroit and Toledo	336,000	†	1876	----
General Mortgage (S. F.)	2,458,000	†	1885	----
2d Mortgage	2,175,000	†	1877	48
*Milwaukee and Beloit:				
1st Mortgage	630,000	8	------	----
Milwaukee and Chicago:				
1st Mortgage	400,000	8	------	----
2d Mortgage	200,000	7	------	----
*Milwaukee and Horicon:				
1st Mortgage	420,000	8	------	----
2d Mortgage	600,000	8	------	----
Farm Mortgage	150,000	10	------	----
Milwaukee and Mississippi:				
1st Mortgage (convertible)	74,000	10†	1861	----
1st Mortgage (convertible)	526,000	8†	1862	----
1st Mortgage (convertible)	650,000	8†	1863	----
1st Mortgage (convertible)	1,250,000	8†	1877	----
South-West Branch	350,000	8†	1866	----
2d Mortgage	600,000	10†	1862	35
Construction	500,000	7†	1859	----
3d Mortgage	500,000	8†	1862	----
Mississippi Central:				
1st Mortgage	1,007,363	7	------	----
Income	91,200	10	------	----
Tennessee State	45,000	6	------	----
Mississippi Central and Tenn.:				
State (Tenn.) Loan	529,000	6	------	----
Income	95,500	---	------	----
Mississippi and Missouri:				
1st Mortgage (convertible)	1,000,000	7	------	----
2d Mortgage (S. F.)	400,000	8	------	----
Oskaloosa Division	1,425,000	7	------	----
Land Grant	7,000,000	7	------	----
Mississippi and Tennessee:				
Tennessee State Loan	98,000	6	1885	----
Mississippi State Loan	202,799	6	------	----
1st Mortgage	171,000	7	1876	----
Mobile and Ohio:				
City (Mobile) Tax Loan	400,000	6	------	----
Tennessee State Loan	674,860	6	------	----
Alabama State Loan	389,410	6	------	----
Income	759,415	8	1861	----
Income	354,723	8	1862	----
Income	375,132	8	1865	----
Income	18,700	8	1867	----
Sterling	878,035	6	1883	----
Mississippi State Loan	200,970	6	------	----
Montgomery and West Point:				
Alabama State Loan	$122,622	---	------	----
Mortgage (due 1860, '63 and '65)	350,000	6	var.	----
Mortgage	450,000	8	1866	----
Muscogee:				
1st Mortgage	249,000	7	------	----
Nashville and Chattanooga:				
Mortgage (State endorsed)	1,500,000	---	------	----
Chat. and Clev. Subsc. (endors.)	150,000	---	------	----
Not endorsed	24,000	---	------	----
*New Albany and Salem:				
Crawfordsville	175,000	7	------	----
1st Mortgage	500,000	10	------	----
1st Mortgage	2,235,000	6	------	----
New Haven and Hartford:				
----	-------	---	------	----
----	-------	---	------	----
N. Hav., N. Lond. and Ston'gton:				
Mortgage	450,000	7	------	----
Mortgage	200,000	6	------	----
Extension	100,000	10	------	----
New Haven and Northampton:				
1st Mortgage	500,000	---	1869	----
New Jersey:				
Company's (various)	711,000	---	var.	103
New London, Willim. and Palmer:				
1st Mortgage	500,000	7†	------	----
2d Mortgage	300,000	6†	------	----
Income (convertible)	152,000	6†	------	----
New London City	100,000	6†	------	----
N. Orl'ns, Jackson and Gt. North.:				
State (Miss.) Loan	155,000	---	------	----
1st Mortgage	3,000,000	8	1886	----
N. Orl'ns, Opelous. and Gt. West.:				
Louisiana State Loan	621,000	---	------	----
New Orleans City Loan	1,500,000	---	------	----
1st Mortgage (S. F.)	2,000,000	8	1889	----
New York Central:				
Albany Loan—Alb. and Sch'dy.	127,000	5	1864	104½
State Loan—Sch'dy and Troy	100,000	6	1867	----
State Loan—Rochester and Syr.	77,382	5½	1861	----
State Loan—Buffalo and Roch.	55,300	5½	1865	----
State Loan—Roch., L. and N. F.	298,000	7	1861	----
Stock Subscription	785,000	6	1883	91
Premium Consolidated Stock	8,000,000	6	1883	91
Real Estate	221,000	6	1883	----
New Convertible	3,000,000	7	1864	104½
*New York and Erie:				
1st Mortgage	3,000,000	7	1867	100
2d Mortgage	4,000,000	7	1859	95
3d Mortgage (convertible)	6,000,000	7	1871	77
4th Mortgage (convertible)	3,729,000	7	1880	66
5th Mortgage	1,277,000	7	1883	85
Unsecured (convertible)	2,618,000	7	1871	29
Unsecured (convertible)	2,443,000	7	1862	29
Sinking Fund	2,193,000	7	1875	49
New York and Harlem:				
1st Mortgage	3,000,000	7	1873	99½
2d Mortgage	1,000,000	7	1864	97
3d Mortgage	1,000,000	7	1867	79
New York and New Haven:				
1st Mortgage	311,000	7	1860	----
1st Mortgage	964,000	6	1866	96
1st Mortgage	930,000	6	1875	----
N. York, Providence and Boston:				
1st Mortgage	331,000	6	------	----
North Carolina:				
State Loan	2,000,000	6	------	----
State Loan	1,000,000	6	------	----
North-Eastern (S. C.):				
1st Mortgage	700,000	---	------	----
2d Mortgage	224,500	---	------	----
Real Estate	35,910	---	------	----
Northern Central:				
Balt. and Susq. R. R. (Coupons)	150,000	6	1866	----
Md. State Loan (B. and Susq.)	150,000	6	------	----
York and Cumberland 1st Mort.	175,000	6	1870	----
York and Cumberland 2d Mort.	25,000	6	1871	----
York and C. guar. by Baltimore	500,000	6	1877	----
N. C. Contract	292,300	6	1875	----
Construction	1,903,500	6	1885	----
Northern (Ogdensburg):				
1st Mortgage	1,500,000	7†	1859	----
2d Mortgage	3,077,000	7†	1861	----
North Missouri:				
State Loan	2,000,000	6	------	----
State Loan	2,000,000	6	------	----
State Loan	350,000	6	------	----
North Pennsylvania:				
Mortgage	2,500,000	---	------	68
Chattel Mortgage	214,500	10	------	----
Northern (N. H.):				
Mortgage (due 1860, '64 and '74)	219,500	---	var.	----
Norwich and Worcester:				
Mass. State Loan	400,000	6	1877	----
Mortgage	205,800	6	1860	----
Mortgage	16,000	7	1860	----
Dividend Scrip and Bonds	102,320	6	var.	----
Ohio and Mississippi (O. and Ind.):				
1st Mortgage	2,193,500	†	1858	----
2d Mortgage	316,995	†	------	----
Construction	4,637,920	†	1858	50
Income	8,591,185	†	1858	----
Ohio and Mississippi (Ill.):				
----	-------	---	------	----
Orange and Alexandria:				
State Loan	$400,000	---	------	----
1st Mortgage	1,055,500	6	------	81
2d Mortgage	461,378	8	------	91
Pacific (Mo.):				
State (Mo.) Loan	7,000,000	6	------	----
State Loan (S. W. Branch)	2,800,000	6	------	----
Construction	4,500,000	6	------	----
Panama:				
1st Mortgage Sterling	1,250,000	7	1865	100
2d Mortgage Sterling	1,150,000	7	1872	----
Convertible	27,000	7	------	----
Pennsylvania:				
1st Mortgage (convertible)	4,905,000	6	1888	100
2d Mortgage	1,928,000	6	1875	----
2d Mortgage Sterling	1,539,840	6	1875	----
State Works Bonds	7,400,000	5	------	----
Pennsylvania Coal Company:				
1st Mortgage	600,000	7	------	----
Penobscot and Kennebec:				
Bangor City 1st Mortg. (Coupon)	800,000	6	1874	----
2d Mortgage (Coupon)	250,200	6	1876	----
3d Mortgage (Coupon)	156,600	6	1871	----
Pensacola and Georgia:				
State Internal Improvement	-------	7	35 y's	----
Free Land	-------	---	------	----
Peoria and Oquawka:				
----	-------	†	------	----
Peru and Indianapolis:				
----	-------	†	------	----
Petersburg:				
Mortgage (due 1863 to 1872)	103,000	7	var.	----
Petersb'g and Lynchb'g (S. Side):				
State (Va.) Loan (S. F.)	800,000	7	------	----
1st Mortgage (1859-'70-'75)	365,000	6	var.	----
3d Mortgage (1862-'70-'72)	378,000	6	var.	----
Special Mortgage (1865-'68)	175,000	6	var.	----
Last Mortgage (1861 to 1869)	133,500	8	var.	----
Phila., Germant'n and Norrist'n:				
Consolidated Loan	274,800	---	------	----
Loan of 1842	100,000	---	------	----
Philadelphia and Reading:				
Mortgage	705,000	5	1860	99½
Mortgage	1,572,800	6	1860	99½
Mortgage (convertible)	886,000	6	1860	99½
Mortgage (convertible)	134,000	6	1860	99½
Mortgage	3,209,600	6	1870	80
Mortgage (convertible)	3,586,500	6	1886	73
Lebanon Valley R. R. (convert.)	1,500,000	7	1886	72½
Real Estate Mortgage	516,450	---	var.	----
Phila., Wilmington and Baltimore:				
Mortgage Loan	688,929	6	1860	----
Mortgage Loan	1,696,500	6	1884	----
Improvement	119,000	6	1863	----
Pittsburg and Connellsville:				
Pittsburg Loan	500,000	---	------	----
Alleghany Co. Loan	750,000	---	------	----
Connellsville Loan	100,000	---	------	----
Mc'Keesport Loan	100,000	---	------	----
Baltimore Loan	1,000,000	---	------	----
Cumberland Loan	200,000	---	------	----
*Pittsb'g, Ft. Wayne and Chicago:				
1st Mortgage (O. and P.)	1,000,000	---	1865	----
2d Mortgage (O. and P.)	750,000	---	1866	----
Income (O. and P.)	1,991,000	---	1873	45
Bridge (O. and P.)	199,500	---	------	----
1st Mortgage (O. and I.)	1,000,000	---	1872	----
2d Mortgage (O. and I.)	380,000	---	1873	----
1st Mortgage (F. W. and Chic.)	1,250,000	---	1873	----
Real Estate (F. W. and Chic.)	498,000	---	1874	----
Mortgage, Consolidated Comp'y	1,229,000	---	1887	----
Pittsburg and Steubenville:				
Mortgage	800,000	†	1865	----
Platte County:				
State (Mo.) Loan	300,000	6	1879	----
Potsdam and Watertown:				
1st Mortgage	800,000	7†	'64–'74	----
Quincy and Chicago:				
1st Mortgage	1,200,000	---	1873	----
Racine and Mississippi:				
1st Mortgage (Eastern Division)	680,000	†	------	----
1st Mortgage (West'rn Division)	757,000	†	------	----
Raleigh and Gaston:				
Coupon	100,000	---	1862	----
Rensselaer and Saratoga:				
1st Mortgage	-------	7	1863	----
Richmond and Danville:				
State (Va.) Loan	600,000	---	------	----
Guarantied by State	200,000	---	1875	91
Mortgage (Coupon)	250,000	---	1859	----
Registered	150,000	---	1860	----
Richmond, Fred. and Potomac:				
Sterling (£67,000)	324,006	---	1860	----
Convertible	54,500	---	1875	----
Dividend Certificates	35,800	---	1857	----
Dividend Certificates	205,809	---	1869	----
Richmond and Petersburg:				
Coupon	150,000	---	1875	----
*Rutland and Burlington:				
1st Mortgage	1,800,000	---	------	----
2d Mortgage	913,500	---	------	----
3d Mortgage	426,400	---	------	----
Sacramento Valley:				
1st Mortgage	400,000	---	------	----
2d Mortgage	356,000	---	------	----

AMERICAN RAILROAD BOND LIST.

For explanations see preceding pages.

Description.	Amount.	Interest.	Due.	Price.
Sandusky, Dayton and Cincinnati:				
Mortgage	182,000	10	1856	----
Mortgage	997,000	7	1866	----
Mortgage	1,000,000	7	1875	----
Dividend	224,000	6	'60-'62	----
Sand'sky, Mansfield and N'wark:				
1st Mortgage	1,290,000	†	------	----
Saratoga and Whitehall:				
1st Mortgage	250,000	7†	1858	----
1st Mortgage (R. and W. Br.)	100,000	7†	1856	----
Unsecured	45,000	7†	1858	----
Seaboard and Roanoke:				
1st Mortgage	300,000	---	1860	----
3d Mortgage	75,000	---	1870	----
4th Mortgage	60,000	---	1856	----
South Carolina:				
State Loan	200,000	5	1868	----
Sterling	183,333	6	1863	----
Sterling	2,000,000	5	1866	----
Auditor's	246,500	7	------	----
Southern Mississippi:				
1st Mortgage	500,000	---	------	----
South-Western (Ga.):				
1st Mortgage	631,000	---	1875	----
***Springfield, Mt. Vern. and Pittsb.:**				
1st Mortgage	500,000	---	------	----
2d Mortgage	450,000	---	------	----
***Steubenv. and Ind. (P. C. and C.):**				
1st Mortgage	1,500,000	---	------	----
2d Mortgage	900,000	---	------	----
***St. Louis, Alton and Chicago:**				
1st Mortgage	2,000,000	7†	------	----
2d Mortgage	1,535,000	7†	------	----
3d Mortgage (Income)	1,000,000	10†	------	----
St. Louis and Iron Mountain:				
State (Mo.) Aid	2,501,000	---	------	----
St. Louis City Subscription	500,000	---	------	----
St. Louis County Subscription	1,000,000	---	------	----
Carondelet Subscription	50,000	---	------	----
Sunbury and Erie				
Mortgage	1,000,000	7	------	----
Mortgage	7,000,000	5	------	----
Syracuse, Binghamton and N. Y.:				
---- ----	----------	---	------	----
Terre Haute, Alton and St. Louis:				
1st Mortgage (convertible)	1,000,000	7†	'62-'72	50
2d Mortgage (convertible)	2,000,000	7†	'68-'70	36
1st Mortgage (Bel. and Ill.)	517,000	7†	1873	----
2d Mortgage (Bel. and Ill.)	494,000	7†	1869	----
3d Mortgage (Bel. and Ill.)	503,000	10†	1874	----
Tennessee and Alabama:				
State (Tenn.) Loan	814,000	---	------	----
Mortgage	46,000	---	------	----
Terre Haute and Richmond:				
1st Mortgage (convertible	230,000	7	1866	----
Toledo, Wabash and Western:				
1st M. (L. Er., Wab. and St. Louis)	2,500,000	7†	1865	----
2d M. (L. Er., Wab. and St. Louis)	1,000,000	7†	1869	----
3d M. (L. Er., Wab. and St. Louis)	1,200,000	7†	1891	----
Real Estate (L. Er., W. and St. L.)	300,000	7†	1861	----
1st Mortgage (Toledo and Ill.)	900,000	7†	1865	----
2d Mortgage (Toledo and Ill.)	800,000	7†	1865	----
3d Mortgage (Toledo and Ill.)	600,000	7†	1865	----
***Vermont Central:**				
1st Mortgage	----------	---	------	16⅔
2d Mortgage	----------	---	------	1¼
Virginia Central:				
Mort., guarantied by State of Va.	100,000	6	1880	85
Mortgage	206,000	6	1872	82½
Mortgage, (coupons)	941,000	6	1884	----
Dividend, due 1865, '66 and '75	238,346	6	var.	----
Income (1859 to 1863)	168,382	7	var.	----
---- ----	----------	---	------	----
Virginia and Tennessee:				
State (Va.) Loan	1,000,000	6	1887	----
1st Mortgage	500,000	6	1872	85
Fractional Mortgage	23,500	6	1868	82½
2d or Enlarged	1,000,000	6	1884	80
Salt Works Br. Mort. due '58-'61	203,000	6	var.	----
3d Mortgage (Income)	431,000	6	1865	83
Warren (N. J.):				
1st Mortgage	568,500	---	1875	----
Watertown and Rome:				
Mortgage (new bonds)	800,000	7	1880	----
Western (Mass.):				
Sterling (£899,000)	4,319,520	5	'68-'71	----
Albany City (Alb'y and W. S.)	1,000,000	6	'66-'76	----
***Western Vermont:**				
1st Mortgage	700,000	---	1861	----
Williamsport and Elmira				
1st Mortgage	1,000,000	7	1890	----
---- ----	----------	---	------	----
---- ----	----------	---	------	----
Wilmington and Manchester:				
1st Mortgage	596,000	---	------	----
2d Mortgage	1,000,000	---	------	----
Income	177,000	---	------	----
Wilmington and Weldon:				
Mortgage, payable in England	443,555	---	------	----
Sterling, issued in 1858	144,500	---	------	----
Company's, endorsed by State	203,500	---	------	----
Winchester and Potomac:				
Mortgage	120,000	6	1867	----
York and Cumberland:				
1st Mortgage	898,000	†	------	----

New York Stock Exchange.

Selling Prices for the week ending June 6, 1860.

	Th.31.	F. 1.	Sat. 2.	M.4.	Tu.5.	W.6.
Federal Stocks:—						
U. S. 5s, 1874	102⅛	103¾	103¾	103¾	104	104⅛
U. S. 5s, 1865	----	----	102¼	102	102	102⅛
State Stocks:—						
California 7s	91	----	91⅛	----	91½	91½
Georgia 6s	----	----	----	----	----	----
Illinois 5s	----	----	----	----	----	----
Indiana 5s	----	----	----	----	----	----
" 2½s	----	----	----	91	----	----
Kentucky 6s	----	----	----	----	----	----
Louisiana 6s	----	----	----	----	----	----
Maryland 6s	----	----	----	----	----	----
Michigan 6s	----	----	----	----	----	----
Minnesota 8s	----	----	----	----	----	----
Missouri 6s	84⅛	84	84⅛	84	84¼	84¼
New York 5s, 1874	----	----	----	----	----	----
" 6s, 1865	----	----	----	----	----	----
North Carolina 6s	91⅜	----	----	97⅜	----	98⅜
Ohio 6s, 1860	----	----	----	110	----	102½
Tennessee 6s, 1890	91½	91½	91½	91⅜	----	92½
Virginia 6s	93½	92¾	93½	94	93⅜	93¾
Railroad Shares:—						
Brooklyn City	----	----	----	----	----	----
Chicago, Burl. and Q.	76⅜	76	78	77	78	75½
Chicago and Rock Isl.	69⅜	70	69½	70	70¼	69¼
Clev., Painesv. & Asht.	----	----	----	90	----	----
Clev. and Pittsburg	11	10	12¼	10½	11	11
Clev. and Toledo	30	28	29	29½	31	29
Del., Lack. and West.	----	91	90	91	92	91⅜
Galena and Chicago	64¼	63½	63⅜	64	64	63⅜
Hudson River	48	47½	49½	----	48½	48
Illinois Central	63	64½	63¼	63⅜	63	63⅜
Indianapolis and Cinc.	42½	----	----	----	----	----
Michigan Central	52	52½	52	53	52¾	52¾
M. S. and N. I. guar'd	25½	25	25½	23½	25	25
M. S. and N. I.	12⅜	12	12⅜	11½	12	11⅜
Milwaukee and Miss.	7	7	6¼	7	7⅜	7
New Jersey Central	----	----	116	----	----	----
New York Central	82	81⅜	81	82	82½	82½
New York and Erie	20¼	20½	20½	20¼	20½	19⅜
N. York and Harlem	13½	13½	13	13	----	12½
N. Y. and H. "pref."	40	40½	40	40	40½	39½
Panama	133½	134½	133	134	134	134½
Phila. and Reading	42	42⅝	42	41½	42	41⅜
Railroad Bonds:—						
Ch ic. and N. W. 1st M.	43	----	48	48	49	----
" S. F.	----	----	----	76	----	----
Cl. & Tol. S.F. 7 p.c. '85	73½	----	----	----	73	----
D.L.&W. 1M.8p.c.'71-5	61	----	----	----	----	----
" 2M.8p.c.'81	----	----	----	96	----	----
Gal.and Ch.1M.8p.c.'63	----	----	----	----	----	----
" 2M.8p.c.'75	90	----	----	----	----	----
Hann. & St.J. 1 M. 8s	----	----	----	----	----	72½
Hudson R. 1M.7p.c.'69	----	----	----	----	107	----
" 2M.7p.c.'60	102½	102½	102½	----	102	102½
" 3M.7p.c.'75	91	92	----	----	91	91½
Illinois Centr. 7 p.c.'75	----	91	91½	91	90	91
" " 6 p.c.'75	----	----	----	----	----	----
Mich. Cen. S.F. 8 p.c.'82	85	----	----	----	98	----
" conv. 8p.c.'69	----	----	----	----	----	----
M.S.&N.I. 1 M. 7p.c.'85	----	----	----	85	----	----
" 2 M. 8p.c.'77	46½	47¾	----	47½	46	48
" S. F. '85	----	----	----	----	98	98½
N. J. Central 1st M.	----	----	99	----	----	105
N.Y. C. 6p.c. certif.'83	----	----	93	93	93	----
" 1 M. 7 p.c.'64	----	----	----	----	----	104½
N.Y.&E. 1 M. 7 p.c. '67	100	100	100	100	100	100
" 2 M. 7 p.c. '59	----	----	----	----	----	----
" 3 M. 7 p.c. '71	----	----	----	89	88	88½
" 4 M. 7 p.c. '80	----	----	66	66	----	66
" 5 M. 7 p.c. '83	60	----	59⅛	60	----	----
" conv. 7p.c.'62	45	----	----	----	----	----
" " 7p.c.'71	----	----	----	----	----	----
" S. F. '75	----	----	----	----	----	----
N.Y. & H. 1 M. 7p.c.'73	----	----	----	----	----	----
" 2 M. 7p.c.'64	----	----	----	98½	----	----
" 3 M. 7p.c.'67	----	----	----	----	----	----
Penn. 1M.7p.c.conv.'88	----	----	----	----	----	----
" 2 M. 6 p.c.st'g '75	----	----	----	----	----	----
Ph. and Read. 6 p.c. '60	----	----	----	----	----	----
" " 6 p.c. '70	----	----	----	----	----	----
T. H. and A. 1M. 8s '72	73	----	----	----	----	----
" " 2M. 8s '70	40	----	----	----	41⅞	----
Bank and Insurance Stock:—						
Am. Exchange Bank	100⅛	100	100	100⅛	101	100
Am. Exchange Insur.	----	----	----	----	----	----
Atl. Mut. Mar. Insur.	----	----	----	----	----	----
Continental Insurance	----	----	----	----	----	----
Continental Bank	103	103½	----	----	----	----
Corn Exchange Bank	107½	----	----	----	----	----
Commerce, Bank of	100¼	----	----	101½	101½	102½
Hope (Fire) Insur.	----	103	----	----	----	----
Marine Bank	----	----	----	----	102	----
Merch. Exch. Bank	----	----	----	----	103	----
Mercantile (Mar.) Ins.	----	----	----	----	----	----
N. Y. (F. & M.) Insur.	----	----	----	----	----	----
Nassau Bank	----	----	----	----	----	----
National Bank	----	----	----	----	103	----
Republic, B'k of the	----	----	----	----	127	----
Shoe and Leather B'k	----	----	----	----	----	----
Miscellaneous:—						
Del. and Hud. C. Co.	101¼	101½	101½	101	101½	98
Cumberland Coal Co.	----	----	14	14	----	14
Penn'a Coal Co.	85½	85	85½	85⅜	85½	85
Pacific Mail S. S. Co.	88⅛	89	89½	89¼	88⅛	93⅜
Canton	20½	21½	21½	----	----	20½
Brooklyn Water W's	103½	103½	----	----	----	----

The following are the closing prices in the London Market on the 23rd May:

United States 5 p. c. red. '74	93⅛	to	94⅛
Illinois Central 6 p. c. red. 1875	77	to	79
Do. 7 p. c. red. 1875	80	to	82
Do. do. Fr. L'd red. '60.	91	to	92
Do. $100 shares, $60 p'd.	43	to	45
Mich. Cen. 8 per cent. con. '60	85	to	90
Do. do. 1869	84	to	86
Do. do. 1st mortgage (sinking fund), 1882	84	to	86
Do. $100 shares	43	to	48
Michigan S. & N. Indiana 7 per ct. (sinking fund) 1885	61	to	63
Do. $100 shares	10	to	15
New York Central, 6 per cent. (sinking fund) 1883	82	to	84
Do. 7 per cent. 1864	94	to	96
Do. 7 per cent. (sinking f.) 1876.	94	to	96
Do. $100 shares	71	to	73
New York and Erie 1st mortgage 7 per cent. 1867	88	to	90
Do. 2d mortgage, 1869	85	to	87
Do. 3d do. 1883, assented	75	to	77
Do. Bonds, 1862, '71, '75 do.	45	to	48
Do. Shares, assented	18½	to	19¼
Pennsylvania Central B'ds, 1st mort. conv. 6 per cent.	90	to	92
Do. 2d mort. 6 per cent. sterling	89	to	91
Do. $50 shares	36	to	38
Phila. and Reading B'ds, 6 p.c., 1860.	78	to	80
Do. 6 per cent. 1870	70	to	75
Do. $50 shares	18	to	22

American Railroad Journal.

Saturday, June 9, 1860.

Railroad Reports.

RAILROAD COMPANIES will oblige us by sending us copies of their Reports as soon as they are published.

New Jersey Railroad and Transportation Company.

The annual meeting of the stockholders of this company was held at New Brunswick, on the 4th inst. The fiscal year terminated January 1, 1860. The gross receipts during that time were $1,025,682.65, an increase on the previous year of $122,224.20. The corresponding expenses were for 1859, $382,072.17, and for 1858, $349,370.73, being an addition of $32,701.44. The rate of expenses to the earnings is 37½ per cent.; in the previous year it was 38½; in 1857, 41½; in 1856, 44 per cent. The surplus earnings carried to profit and loss, the 1st January, 1860, after paying two half-yearly dividends of 5 per cent. each, is $181,888.72; the year before, closing Jan. 1, 1859, it was $113,183.22; Jan. 1, 1858, $107,171.13, and Jan. 1, 1857, $85,257.84. Semi annual dividends of 5 per cent. have been paid during these years. The whole surplus earnings now amount to $500,218.62, being equal to over 13 per cent. on the capital stock, and only about $187,781.38 less than the whole debt of the company, which is now $688,000. The whole number of passengers, not including commuters, carried in 1859, is 2,501,124, and the tons of merchandise, 98,007. The whole number of miles run over the road, by passenger, freight, and other trains, is 447,671. The ratio of running expenses for the current year of 1859 is 85.1 cents a mile. In the enumeration of passengers, the commuters are omitted. They are certainly increasing, 135 annual commuters being added during last year.

The passages of the whole number (1,175) during that period have been about 560,000, making the whole number 3,661,124. By adding the miles each passenger is carried, the sum total of the en-

tire miles traveled by all the passengers is found to be upward of 33,000,000, averaging a million for each mile of the whole road, and far exceeding any road in the country, if not in the world. The cost for carrying a passenger each mile is nine mills, and of transporting freight is three cents per ton. The gross amount received from passengers per mile is two cents each, which, after deducting nine mills for transporting, leaves eleven mills net on each passenger per mile. The freight computed in like manner, producing receipts of five cents per ton per mile, leave, after deducting the three cents costs and charges incident to transportation, two cents net per ton for each mile. The tax on capital stock and the transit duties paid the State for 1859 were $35,821.76, (nearly one per cent. on the whole valuation,) exceeding the previous year by $2,623.75. Dividends at the rate of 10 per cent. per annum have been paid as usual on $17,500 of the stock of this company, transferred to the School Fund. The amount received from commuters during the year was $64,511.86.

The following statement exhibits the financial affairs of the company for the last four years:

	1856.	1857.
Gross receipts	$910,687 61	$911,617 35
Expenses	400,715 89	376,866 03
Net earnings	509,921 72	584,751 22
Ratio of expenses to earnings	44 per cent.	41⅓ pr. ct.
Dividends	348,470 00	348,490 00
Surplus	85,257 84	107,171 18
Number of passengers.	2,278,918½	2,238,130
Tons freight	63,668	80,872
Miles run	407,682	496,032
Ratio of running exp's	0.98½	0.92 6.10
	1858.	1859.
Gross receipts	$903,458 45	$1,025,682 65
Expenses	347,370 73	382,072 17
Net earnings	534,087 72	643,614 48
Ratio of expenses to earnings	38½ per ct.	37⅛ pr. ct.
Dividends	362,450 00	374 000 00
Surplus	113,983 22	191 383 73
No. of passengers	2,100,998	2,501,124
Tons freight	85,460½	98,007
Miles run	398,784	447,672
Ratio of running expenses	87½	85 1-10

An extra dividend of 10 per cent in stock will be declared in January next, after which the surplus earnings, with the probable additions of the current year, will be full $300,000.

After referring to various matters relating to the ferry at Jersey City, &c., including the building of a new ferry-boat, the report proceeds to state that a double track will soon be on the Millstone road, and express a determination to reduce the present charge for a passage between Newark and New York about one-fourth or 2 cents per mile, to take effect on the 11th of June, when eight trains will run daily. A daily excursion ticket good to return, will be reduced to 30 cents; this, however, to be an experiment to last for a year, the right to go back to the old fare 40 cents being reserved. The report says:

The income from the Philadelphia trains is so comparatively small that if the whole should cease, and with it the expense of maintaining them, the way travel alone would pay a dividend of twelve per cent. As to the contract with the Camden and Amboy Company, which continues till January 1, 1869, it is therefore a great advantage to them. Besides the exclusive freight business between New York and Philadelphia, they have five sixths of all the passenger travel. The portion of fare to the New Jersey Company is never over two cents a mile, which is reduced to one and a half in some cases, and even to one cent, with no allowance for ferriage, our company receiving only from 30 to 60 cents a passenger, the Camdem and Amboy $2 30 on $3. The grant by the last Legislature to the Hoboken Land and Improvement Company of a railroad from Newark to New York calls for some notice. The unprecedented character of the Hoboken supplement and the extraordinary course in procuring it, are well known to the stockholders, and have become matters of history. As this measure is sought to be justified on account of our terminating, as entitled to do by the contract, an unsatisfactory subsidy to the Hoboken Company of nearly $20,000 per annum, in virtue of which they had received $278,000; and as this contract and its termination was brought by the Hoboken Company to the attention of the Legislature on presenting their application, it is due to the Board to justify its action on financial grounds, to exhibit to our stockholders this notice, which stated the cause thereof. So far as the Hoboken supplement was intended to induce consolidation, coerce a subsidy, or sequester our bridges and roads, its very enormity defeats its execution. So far as it contemplates an assessment of our exclusive privileges, we are content to abide by the decision of the courts. If appropriate judicial tribunals should declare exclusive privileges invalid; or if valid, that they are capable of being assessed, we shall cheerfully acquiesce. Many believe that the exclusive protection afforded to early railway enterprises has attained its objects, and that all obstructions to grants for new roads, wherever they exist, should be removed, and if the precedent should be countenanced by high authority, enlightened by long experience and astute discrimination, it may be worthy of being promptly followed by free legislation for through as well as way roads, preserving however the revenues of the State. Hence our company has nothing to apprehend, as we shall avoid violations of contracts and faithfully maintain all our agreements and a just regard for the rights of others; and we shall expect towards our company a similar good faith and respect for our property and privileges.

The following gentlemen were elected Directors for the ensuing year: John S. Darcy, John P. Jackson, Dudley S. Gregory, Abraham O. Zabriskie, John J. Chetwood, John Acken, Henry R. Remsen, Hamilton Fish, William Whitney.

Nashville and North-western Railroad.

We learn that 14 miles of this road, extending from Hickman to Union City, have been completed, and that the prospects for the speedy continuance of the road at both ends are very good. Track-laying has been somewhat retarded of late, by the failure to receive the necessary supply of iron. Upwards of 20 miles more are in readiness for the track, which will be put down as soon as the materials arrive. Already rails for ten or twelve miles have been received, and a like quantity has just arrived at New Orleans, from Liverpool, whence monthly instalments of 1,000 tons each are to be shipped.

Charlton and Randolph Co. Railroad.

We learn from the St. Louis *Republican* that this company have closed a contract with Messrs. J. & J. Kelly, for the immediate construction of their road from Allen or Renick, on the North Missouri road, to Brunswick, a distance of forty miles. The work is to be commenced early in June. The *Republican* says:

They are the best railroad men in the State, for the reason that they know exactly what they are doing and take a hand in it themselves. The North Missouri has made a contract with this branch, which will prove mutually beneficial, and the increased earnings will go far to put the main stem on a right footing. Now that the Brunswick branch is under contract, there are a good many reasons why the counties of Carroll, Ray and Clay should begin the good work within their borders.

☞ In addition to their other business, Messrs. PARSONS & DOBBS have commenced the manufacture of all varieties of Railroad Spikes, as will be seen by reference to their advertisement.

Staten Island Railroad.

This road was opened on the 2d inst. It extends from the Vanderbilt (or third) Landing to a point opposite Amboy, fourteen miles. The distance from the bay is nearly uniform, and is about a mile. The road was projected ten years ago, but the present management took hold of it about two years since. The President of the company is ALBERT JOURNEAY, Jr.; Vice President, B. Kreischer; Secretary, Charles H. Chandler.

Boston and Chelsea Railroad.

At the annual meeting of the stockholders of the Boston and Chelsea Railroad, the following gentlemen were chosen Directors: W. W. Wheildon, J. W. Emery, G. G. Hubbard, Joseph H. Converse, John Low, R. E. Demmon and Estes Howe.

J. H. Converse was chosen Treasurer and Clerk.

Taxation in Cincinnati for Thirty Years.

The following table exhibits the real property, rate of taxation and amount of taxes levied, in Cincinnati for the past thirty years. It is interesting because it shows at a glance the steady advance in the value of property in this city—now the fourth in wealth in the Union—during this period. It shows also the rate of taxation each year, which will doubtless raise the proper suggestion in the mind of the reader. In 1843 4 it will be seen that the enormous rate of $3.20 on the hundred dollars was levied. The particular cause of this is unfamiliar to us, but it may be well known to many.

This table was prepared by Mr. Lea, of the Auditor's office:

Years.	R'l Estate.	Personal.	Rate.	Taxes.
1830	$3,157,675	$1,048,529	$1.20	$51,435
1831	3,356,525	1,363,057	1.20	57,917
1832	3,717,785	1,620,924	1.35	72,667
1833	3,912,075	1,391,731	1.35	74,307
1834	3,972,000	1,355,990	1.45	79,131
1835	4,814,030	1,394,542	1.90	107,445
1836	4,881,880	1,661,024	1.85	126,458
1837	4,813,840	1,555,060	1.85	117,824
1838	4,935,500	1,574,516	2.10	141,237
1839	4,933,830	1,628,324	2.55	167,334
1840	4,731,390	1,440,108	2.45	151,201
1841	5,464,800	1,249,501	2.50	167,857
1842	5,840,950	1,147,434	3.00	209,651
1843	5,703,670	1,018,240	3.20	215,101
1844	5,885,650	1,059,632	3.20	222,249
1845	6,157,890	2,015,830	3.00	245,211
1846	6,317,740	3,390,330	2.95	286,388
1847	27,902,220	9,159,960	.95	362,748
1848	28,820,410	9,409,836	1.00	394,363
1849	32,622,500	8,731,174	1.33	566,109
1850	34,194,430	8,668,298	1.70	728,666
1851	34,578,450	11,430,364	1.50	690,132
1852	35,697,540	16,764,570	1.65	910,308
1853	36,520,040	30,321,148	1.85	1,236,561
1854	58,135,436	28,914,269	1.68	1,458,082
1855	60,335,932	24,994,948	1.48	1,262,897
1856	60,701,267	20,795,203	1.35	1,116,927
1857	61,340,971	25,104,120	1.50	1,296,676
1858	62,681,602	26,051,151	1.66	1,472,963
1859	63,746,316	29,292,788	1.64	1,584,110

Lexington and St. Louis Railroad.

There is no longer any doubt about the building of this road. It has been definitely decided on, the money has been subscribed, and proposals for the contract of constructing it are called for. The road is to run from Lexington and tap the Pacific Road in Johnson county. It will be of incalculable value to the people of Lexington, by furnishing them with rail connection with St. Louis, and an

important adjunct to the Pacific Road, since it will bring to it the trade of the wealthiest agricultural county in the State.—*St. Louis Eve. News, May 28.*

Debt of Missouri.

The regular semi-annual interest of the debt is being provided for by loans at the East, and otherwise. In all, it amounts, for city, county and State, to over a million every six months. That of the county, some $120,000, was provided for a week or so ago. That of the city, the Comptroller informs us, is also arranged for—$100,000 or so having been obtained at six per cent. per annum. No exchange will have to be bought for the city before August. She may, indeed, be a seller, in the meantime. For the State's larger amount nothing definite is yet provided; it is expected, however, that Mr. Buffington, the State Auditor, now at Washington city for the purpose, will obtain the $380,000 of two per cent. fund appropriated by government to Missouri, but which, we believe, has thus far been withheld by some quibble of the United States Attorney. With that amount secured, the State would rest easy. Without it, our bonds could be readily negotiated in the East, with the present ease in the money market there, at low rates, and the exchange saved to the State. —*St. Louis Democrat, 24th May.*

Life Insurance.

The recent divivisons and dissensions among several British Life Insurance Companies have induced some inquiry as to the stability of many companies that have attempted to procure business in the United States. The Superintendent of the Insurance Department of this State has in one case refused to issue a certificate to a company doing both a Fire and Life business, on the ground that a "Foreign company could not be allowed to carry on the business of both Life and Fire Insurance in this State, and that such risks should not be united in one company.

A certificate for a Fire business was refused in another case where the company is an English "partnership" and not a "corporation," and where the association is already engaged in the business of Life Insurance.

In another case the Superintendent reports that he has "revoked all Powers of Attorney given to collect interest on its Securities," until the assets of the company shall be satisfactorily shown to be sufficient to meet its obligations—its solvency being questioned. We learn by a late London paper, that a petition has been presented for the winding up of the *Phœnix Life Assurance Company and Marine Office*, of London and Liverpool, the petitioner being a Director. The principal claims arise by underwriting marine risks, which are understood to be considerable.

The number of Life Insurance Companies in London is obviously too great. The *Bankers' Circular* observes that at the opening of the new year it is important that we should note the varied changes which have taken place in Insurance Companies, from the commencement of 1844 to the end of 1858, within which short period 536 Insurance Companies were projected, 251 founded, and 208 ceased to exist; of these, thirty-seven are being wound up *in Chancery;* twenty-six *have died out,* and 155 *have sold and transferred their business to other offices.* The aggregate amount at present insured in the Life offices in the United Kingdom is estimated at £200,000,000 sterling.

The Superintendent of the Banking Department properly remarks on the subject of accumulated premiums:

"Life Insurance particularly is a speciality; and the accumulated funds which are held by a company for a lifetime as a Savings Bank, in sacred trust for the widow and orphan, *should not be liable to be swept away by a storm at sea or a conflagration on land.*"

One decided advantage which our American companies have over the British is in the larger rate of interest realized from investments, viz: seven per cent. instead of three or four. An objectionable feature in the management of some British offices is the investment, in part, of surplus funds in the shares of Joint Stock Banks, a practice not permitted in the United States.—*N. Y. Courier and Enquirer.*

Portland, Saco and Portsmouth Railroad.

The annual meeting of this company was held in North Berwick, Me., on the 4th inst. His Excellency Governor Ichabod Goodwin of New Hampshire, President of the road, called the meeting to order, and presided. The report of the Directors was then read. It contains a statement of the affairs of the road for the year ending May 31—the income for May being estimated. The receipts were $234,586.82, and the expenditures, including $10,000 charged to renewed account, $114,334.03—making the net income $120,252.79, and the surplus earnings of the year, after paying dividends, $30,252.79. The balance to profit and loss account, May 31, 1860, after charging dividend payable in June, is $81,990.88. The net income of the road over last year is $16.223.63. The road is said to be in as safe and prosperous a condition as any road in New England. The equipment is also in good condition.

After the acceptance of the report, the meeting proceeded to the choice of Directors, when the following named gentlemen were elected without opposition: Ichabod Goodwin, Portsmouth; George M. Browne, Boston; Francis Cogswell, Andover; Thomas West, Haverhill; Charles E. Barrett, Portland; James Hayward, Boston; Nathaniel Hooper, Boston.

Pennsylvania Railroad.

Sheriff Eyster, of our county, last Wednesday afternoon levied on a number of locomotives, and other property, belonging to the Pennsylvania Railroad Company, on an execution issued by Mr. Knox, Attorney-General of the State, for tonnage tax due the Commonwealth. In a trial of the case before Judge Pearson last summer, it will be recollected that the State obtained a judgment for over $300,000 against the railroad company for tonnage tax due the State Treasury under their charter, from which the company appealed to the Supreme Court, but the suit remains undecided. Some $300,000 of tonnage dues have accrued since that time, for the recovery of which another suit was brought against the company by the State, and a judgment obtained, on which this execution was issued. The railroad company gave security for the payment of this amount, should the suit be decided against them, and the property levied on was immediately released.—*Harrisburg Patriot, 26th ult.*

Richmond Fredericksburg and Potomac Railroad.

The twenty-seventh annual meeting of this company was held in this city this week. The report shows that the income of the company for the past year was $287,949 64, (being $3,082 67 more than the previous year,) and the whole expenses of the year, including extraordinary, $135,731 60, (being $3,893 46 less than the previous year.) Among these last were a new brick engine house and turn-table at Milford Depot, a new depot at Guiney's, and a new bridge at Accokeek Creek. Deducting expenses of every description from the gross income of the year, leaves a balance of $152,218 34 of net profit, which has been applied, after payment of interest and arrearages of the same, and dividend on guaranteed stock, to the extension of the heavy rail between the Rapahannock and Potomac, and to the payment of that portion of the debt maturing in London in 1860, of which the owners desired payment.

Of the debt due in London in 1860, $41,447 70 only is unpaid, a large portion of which has been remitted. The Board of Directors may, it is believed, safely recommend the payment of money dividends on the 1st of November next. On and after that date they see no reason to doubt that dividends of not less than eight per cent. per annum will be regularly made to the Stockholders, semi-annually, in money.

The following officers were unanimously re-elected.

President—Edwin Robinson.

Directors—G. A. Myers, G. W. Munford, R. W. Haxall and Charles S. Mills.—*Richmond Inq.*

Richmond and Petersburg Railroad.

By the annual report presented at the meeting of this company, held this week, in this city, we find that during this period the total receipts amount to $151,905.06, or $7,251.41 more than for the corresponding period during the previous year. The ordinary current expenses during the same time amount to $67,024.16, or $2,777.92 less than the proportion for the previous year, and only 44⅛ per cent. of the income of this year.

The company, besides defraying the ordinary expenses of its regular business, and others not strictly chargeable to this year's operation, consisting of considerable additions to the real estate and other property of the company, and putting the Manchester and Petersburg turnpike in complete repair, after paying the interest on its funded debt and two semi-annual dividends, have discharged $22,153.82 of the principal of its funded debt due last July—leaving of that debt only $902 unpaid, because uncalled for, and leaving a balance of cash on hand, on 31st March, of $10,038.49. All the old officers were re-elected.—*Richmond Inquirer.*

Ottawa Canal.

The Canadian Government is taking further measures towards canal transportation.

Mr. Clark's Report on the Ottawa Canal Survey shows the whole length of navigation from Montreal to the mouth of French River on Lake Huron to be 430 miles; of which, including the Lachine Canal, the artificial waterway would be only 29 miles, to provide for the descent and ascent of the largest class of Propellers employed upon the Upper Lakes. He proposes the locks to be 250 feet long, and 45 broad; and the canals generally 146 feet wide at bottom and 12 feet deep, allowing vessels of 1,000 tons to pass without breaking bulk. The estimated cost of the whole works is $12,026,000, a sum although large in itself, insignificant when compared with the attainment of so great an object, and less than $30,000 a mile for the extent of navigation obtained.

Springfield, Mt. Vernon and Pittsburg R. R.

We understand that about three thousand tons of iron, for the track of the Springfield, Mt. Vernon and Pittsburg Railroad, have been delivered by the English contractors, at Cardiff, ready for shipment to this country, and that arrangements have been completed for the delivery of five thousand tons more in a short time, at the same point. The company design, as soon as this iron shall arrive, to lay the track between Mt. Vernon and Delaware, by which means a direct railroad communication will be had between Mt. Vernon and Cincinnati, in time for the next State Fair at Dayton.—*Cin. Inq.*

Texas Railroads.

Of railroads we have to report progress. The work on the New Orleans road is coming on finely. Large companies of workmen are engaged at different points along the line, and the contractors are using every exertion to get their road through from Houston to the Sabine by November. The bridge-contractors will have their work done in ample time. The Central Company have determined to put fifty miles more of their road under contract at once, with a view of having it completed by July, 1861. The Brazos bridge will be completed in July. The grading from Chappell Hill to Brenham is about completed. It is presumed the iron will be laid down in time for the fall trade. The B. B. & C. Company have placed that part of their road from Columbus to LaGrange under contract. They will, in a short time, open their road to Columbus. We understand the grading of the Western Division of the H. T. & Brazoria road is now nearly completed to Wharton.—*Houston Telegraph, May 24.*

Charlton and Randolph Co. Road.

Gov. S. PRICE has resigned his office of President of the Charlton and Randolph Co. Railroad, and Mr. MOBERLY has succeeded him for the construction of the road from Brunswick to the junction with the North Missouri Railroad. We learn that satisfactory arrangements have been made by Mr. MOBERLY with the N. M. R. R., and as the necessary funds and lands have been subscribed for the completion of the work upon the road, it will at once be given out to the contractors. It is believed that the connection will be made by next winter.—*St. Louis Rep, May 28.*

THE FARNLEY IRON CO.,

Near LEEDS, Yorkshire,

MANUFACTURERS OF

LOCOMOTIVE TIRES,

TIRE BARS,

BOILER PLATES, ETC.

The undersigned are prepared to execute orders for

TIRES,

Manufactured at these celebrated Works,

OF ALL SIZES.

A STOCK CONSTANTLY ON HAND.

The quality of the FARNLEY IRON is precisely the same as that of LOW MOOR and BOWLING, being from the same bed of mineral.

For sale, at manufacturer's prices, by

M. K. JESUP & COMP'Y,
44 Exchange Place, New York,
SOLE AGENTS for the UNITED STATES and CANADAS.

IRON BOILER FLUES.

LAP-WELDED BOILER FLUES,

1¾ to 7 inches outside diameter, cut to definite length, 2 to 20 feet as required.

Wrought Iron Welded Tubes,

From ⅜ to 5 inches bore, with Screw and Socket Connections. T's L's Stops, Valves, Flanges, etc., etc.

MANUFACTURED AND FOR SALE BY

MORRIS, TASKER & CO.,

PASCAL IRON WORKS.

Established 1821.

WAREHOUSE—209 SOUTH THIRD STREET,

PHILADELPHIA.

STEPHEN MORRIS, THOS. T. TASKER, JR. — CHAS. WHEELER, JR., STEPHEN P. M. TASKER.

LACKAWANNA IRON AND COAL COMPANY,

SCRANTON, LUZERNE CO., PA.

BY the completion of the DELAWARE, LACKAWANNA AND WESTERN RAILROAD, this Company are enabled to obtain the MAGNETIC ORES from the most celebrated mines in New Jersey, which used in combination with their native ores, produce a **quality of iron not surpassed.**

These Works have been greatly enlarged the past year, and are, therefore, prepared to execute orders promptly for **RAILROAD IRON** of any pattern and weight, **Car Axles, Spikes,** and **Merchant Iron.** They have on hand patterns for **T Rails,** of the following weights per lineal yard, viz—**25, 30, 36, 40, 45, 50, 60, 62,** and **75** lbs.

Samples of RAILS and MERCHANT IRON may be seen at the office of the Company, **46 Exchange Place,** N. YORK.

Address **J. H. SCRANTON,** President,
Scranton, Pa.

or **DAVID S. DODGE,** Treasurer,
46 Exchange Place,
NEW YORK.

RAILROAD IRON.

THE RENSSELAER IRON COMPANY,

TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

OLD RAILS

received in exchange for new, or for re-manufacturing.

JOHN A. GRISWOLD, Agent,
TROY, N. Y.

New York Agency:
BUSSING, CROCKER & DODGE,
32 Cliff St.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make **CONTRACTS FOR RAILS** delivered free on board at ports in England, or exship at ports in the United States

M. K. JESUP & COMP'Y,
44 Exchange Place.

New York, 1st June, 1859.

MORRIS, WHEELER & CO.,

SUCCESSORS TO

MORRIS & JONES & CO.,

IRON MERCHANTS,

MARKET AND SIXTEENTH STREETS,

PHILADELPHIA.

IRON AND STEEL

IN ALL THEIR VARIETIES.

BOILER PLATE, BOILER RIVETS, CUT NAILS and SPIKES, CAR AXLES, RAILROAD IRON, PIG IRON, etc.

Having the selling agency of a number of the Rolling Mills, Furnaces and Forges in this State, **orders for any description of IRON** can be executed.

RAILROAD IRON.

WOOD, MORRELL & CO.,

HAVING leased the extensive Works of the **CAMBRIA IRON COMPANY,** situated at JOHNSTOWN, Cambria Co., Penna., and purchased all their real estate, are now prepared to execute, at short notice, orders for **RAILS** of any required pattern or weight, on the most liberal terms.

PHILADELPHIA OFFICE, NORTH PENNA. R. R. BUILDING, No. 407 Walnut st.

RAILROAD IRON.

THE undersigned, Agents for leading Manufacturers in STAFFORDSHIRE and WALES, are prepared to contract for delivery on board ship at LIVERPOOL, or WELSH port.

C. CONGREVE & SON,
13 Cliff st., N. Y.

RAILROAD IRON.

CONTRACTS for **RAILS,** at a fixed price or on commission, delivered at an English port, or at a port in the United States, will be made by the undersigned.

THEODORE DEHON,
10 Wall st., near Broadway, N. Y.

500 tons **T Rails** on hand, 54 to 57 lbs. per lineal yard.

RAILROAD IRON.

THE subscriber is prepared to enter into **CONTRACTS FOR RAILS** delivered at an English port or at a port in the United States.

JAMES TINKER,
54 Exchange Place,
NEW YORK.

Erie Rails, 57 to 58 lbs. per yard, on hand in NEW YORK and NEW ORLEANS.

RAILROAD IRON.

THE UNDERSIGNED are prepared to contract for the sale of

RAILROAD IRON

on advantageous terms, delivered at ports of England, Wales, or the United States.

MEAD & BELL,
17 William Street, N. Y.

RAILROAD IRON AND COMMON BARS.

THE undersigned, sole Agents to Messrs. GUEST & Co., the proprietors of the Dowlais Iron Works, near Cardiff, South Wales, are duly authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.

R. & J. MAKIN, 70 Broad st.

RAILROAD IRON.

THE undersigned, Agents for the Manufacturers, are prepared to contract to deliver, free on board at shipping ports in England, or at ports of discharge in the United States,

RAILS OF SUPERIOR QUALITY,

and of weight or pattern as may be required.

VOSE, LIVINGSTON & CO.,
9 South William st.

NEW YORK, Aug. 1, 1858.

RAILROAD IRON.

ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. For sale by

S. W. HOPKINS, Broker,
80 Beaver st., New York.

INSTRUMENTS.

H. W. Hunter,

MANUFACTURER of Railroad, Surveying, and Drawing Instruments, etc., etc, 169 William st., NEW YORK.

N. B.—Bronze and Silver Medals awarded for the Best Railroad and Surveying Instruments, 1856 and 1857.

E. BROWN'S SON,

MANUFACTURER OF

TRANSITS, LEVELS,
RODS, CHAINS, ETC.

No. 27 FULTON SLIP, N. Y.

ENGINEERS' AND SURVEYORS'

INSTRUMENTS, MADE BY

Edmund Draper,

Surviving partner of

STANCLIFFE & DRAPER,

No. 22 Pear Street, near Third St., below Walnut, PHILADELPHIA.

J. T. Hobby, (formerly SAWYER & HOBBY,

MATHEMATICAL Instrument Maker, at the old stand, 156 Water st., NEW YORK. 1y33

James Prentice,

66 NASSAU St., N. Y., Manufacturer of Mathematical Instruments of every description. Orders promptly filled.

Hugo Harttman,

MANUFACTURER of Engineers' and Surveyors' Instruments, 222 S. Third st., PHILADELPHIA.

W. & L. E. Gurley, Troy, N. Y.,

MANUFACTURERS of Engineers' and Surveyors' Instruments. Descriptive and priced catalogue gratis.

Knox & Shain,

MANUFACTURERS of Engineering & Telegraphic Instruments, 46½ Walnut st, Phila. (*Two premiums awarded.*)

F. W. & R. King,

MANUFACTURERS of Engineers', Surveying and Drawing Instruments, No 226 Baltimore st., BALTIMORE, Md

---

Richard Patten,

MANUFACTURER of Mathematical Instruments to the U. S. Government, No. 58 Baltimore st., BALTIMORE, Md.

James W. Queen & Co., Philad.,

MANUFACTURERS of Engineers' Levels, Transits, Chains, Tapes, &c. Priced catalogues by mail gratis.

Wm. J. Young

HAS removed his Engineering and Surveying Instrument Manufactory to No 43 North Seventh Street, Philadelphia.

H. SAWYER

(of the late firm of SAWYER & HOBBY),

MANUFACTURER of Transits and Levels, has removed to Union Place, near Washington Av., Yonkers, N. Y.